

Product Services Legal Terms

ASX Clear Pty Limited and ASX Settlement Pty Limited

20 April 2026



Object of the Legal Terms

1. ASX Clear and ASX Settlement provide a trade acceptance service to Approved Market Operators (**AMOs**) under the Trade Acceptance Service Legal Terms (**TAS Legal Terms**). The trade acceptance service is provided in respect of transactions in CHESS-eligible financial products, including CHESS-eligible financial products admitted for quotation on the market of an AMO (**AMO products**).
2. The object of these Legal Terms is the provision by ASX Clear and ASX Settlement of financial product-related services to an AMO which is the recipient of the trade acceptance service. The services are described in clauses 6 and 7 and may be provided to an AMO in relation to an AMO product (**product services**).

Binding nature of Legal Terms

3. Each of ASX Clear and ASX Settlement agree to be jointly bound by the obligations in these Legal Terms and to supply product services in accordance with these Legal Terms.
4. ASX Clear and ASX Settlement have no obligation to supply the product services unless the AMO is the recipient of the trade acceptance service and agrees to be bound by these Legal Terms.
5. Each AMO that acquires product services agrees with both ASX Clear and ASX Settlement to be bound by the obligations in these Legal Terms.

Product services

6. The product services include clearing assessments and operational support assessments as set out in Schedule 1 for a financial product submitted by an AMO for the trade acceptance service which is an AMO product (which includes, in the case of a clearing assessment and operational support assessment, a CHESS-eligible financial product which meets the requirements for approval, and is to be admitted, as an AMO product).
7. The product services include set-up and maintenance as set out in Schedule 2 for a financial product submitted by an AMO for the trade acceptance service which is an AMO product (which includes, in the case of product set-up services, a

CHESS-eligible financial product which meets the requirements for admission, and is to be admitted, as an AMO product). The product set-up and maintenance services in Schedule 2 will apply in respect of an AMO when the AMO elects to arrange these services on behalf of issuers of AMO products.

8. An AMO may request that ASX Clear and ASX Settlement provide product services by lodging an application for that service with ASX Clear and ASX Settlement. The application must be in the form prescribed by ASX Clear and ASX Settlement from time to time.
9. The product services will be provided to the AMO for the period commencing on the date specified in the application form and ending on the earlier of termination of these Legal Terms under clause 39 or termination of the AMO's right to receive product services under clause 23 or clause 27.

Pricing

10. An AMO acquiring product services under these Legal Terms must pay to or as directed by ASX Clear and ASX Settlement, the relevant amounts set out in the ASX Clearing and Settlement Schedule of Fees and Issuer Services Schedule of Fees (or any successor document), as applies at that time, at such reasonable intervals agreed between an AMO and ASX Clear and ASX Settlement. This includes the clearing assessment fee and operational support assessment fee (if applicable).

10A. Notwithstanding clause 10, if the operational support assessment identifies that ASX Clear, ASX Settlement or their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth) (**Corporations Act**)) will be reasonably required to:

- (a) develop or test systems in connection with the provision of product services to an AMO; or
- (b) put in place new or special operational arrangements to support the provision of product services to an AMO,

the AMO must pay to or as directed by ASX Clear and ASX Settlement, an amount that reflects the cost of these activities as agreed between the AMO and ASX Clear and ASX Settlement. If no agreement can

be reached, ASX Clear and ASX Settlement are not obliged to provide the product services to the AMO.

10B. ASX Clear and ASX Settlement will provide an AMO with:

- (a) an estimate of the cost of the clearing assessment and operational support assessment prior to such product services being provided; and
- (b) a record of the cost of the clearing assessment and operational support assessment at such reasonable intervals as agreed between the AMO and ASX Clear and ASX Settlement.

10C. Where in respect of product services referred to in clause 7 of these Legal Terms, an AMO requests, and ASX Clear and/or ASX Settlement (as applicable) agree, to invoice the AMO directly for those product services rather than the relevant issuer of the AMO products, the AMO must pay to or as directed by ASX Clear and/or ASX Settlement (as applicable), the relevant amounts for those services set out in the ASX Clearing and Settlement Schedule of Fees and/or Issuer Services Schedule of Fees (or any successor document), as applies at that time, at such reasonable intervals agreed between an AMO and ASX Clear and ASX Settlement. This includes fees for product set up and maintenance services (if applicable).

Service levels

11. ASX Clear and ASX Settlement will comply with the service levels set out in Schedule 3.

Safeguards

12. If ASX Clear or ASX Settlement acquire actual knowledge of competitively sensitive information in the course of providing the product services under these Legal Terms, they will implement as an operational standard promulgated under these Legal Terms, appropriate safeguards (to be determined in their absolute discretion) to protect that information from disclosure to another AMO.

No changes without consent

13. Subject to clauses 15, 21, 41 and 42, ASX Clear and ASX Settlement will not, during

the term of these Legal Terms, change the terms and conditions on which they supply the product services, except by consent.

Provision of Services

- 14. Subject to section 821A of the Corporations Act, an AMO will obtain and receive from each of ASX Clear and ASX Settlement the product services under these Legal Terms subject to Service Levels, standards, prices or on any other basis no less favourable to the AMO than those applicable to any other AMO.**
- 15. For the purpose of complying with the ASIC CS Services Rules 2025 and/or other regulatory requirements, guidance or directions, ASX Clear and ASX Settlement may amend Schedules 1, 2 and 3 and/or the standards referred to in clause 19 in order to align the services and/or service levels for AMO products. Any such amendment must be notified in writing to each AMO which is the recipient of product services. Except in circumstances where ASX Clear and/or ASX Settlement consider that continuing to provide the product services without such amendment contravenes any legal or licence obligation of ASX Clear and/or ASX Settlement (as applicable), ASX Clear and ASX Settlement will provide AMOs with 20 business days' notice of such amendments or such other notice period as determined by ASX Clear and/or ASX Settlement (acting reasonably).**
- 16. ASX Clear and ASX Settlement will report to the independent non-executive directors of ASX Clear:**
 - (a) on a quarterly basis showing a comparison of the processing times for the following services provided in respect of AMO products listed or quoted on AMOs: (i) clearing assessments; (ii) new issuer establishment; (iii) new issuance set up; and (iv) operational support assessments; and**
 - (b) on an annual basis with a certification that each AMO has obtained and received from each of ASX Clear and ASX Settlement the product services under the Legal Terms subject to Service Levels, standards, prices or on any other basis no less favourable to the AMO than those applicable to any other AMO in respect of: (i) clearing assessments conducted under**

Schedule 1; (ii) product set-up and maintenance services provided under Schedule 2; and (iii) operational support assessments conducted under Schedule 1.

Non-discrimination

17. The net fees and charges payable to ASX Clear and ASX Settlement by an AMO in respect of the product services will be no higher than the net fees and charges that would be payable by an issuer in respect of the equivalent services for an equivalent AMO product.
18. All fees and charges in respect of product services will be set out in the ASX Clearing and Settlement Schedule of Fees and Issuer Services Schedule of Fees (or any successor document) which may be updated from time to time. ASX Clear and ASX Settlement will not enter into any other agreement or arrangement, including but not limited to an agreement or arrangement with ASX Limited or any other AMO that would derogate from the commitment to non-discrimination under this clause.

Standards

19. ASX Clear and ASX Settlement may, from time to time, promulgate:
 - (a) technical standards; or
 - (b) operational standards,

(standards).
20. The standards may be incorporated in any standards promulgated by ASX Clear and ASX Settlement under the TAS Legal Terms and otherwise will be published by ASX Clear and ASX Settlement on the ASX website.
21. The standards may be amended by ASX Clear and ASX Settlement:
 - (a) under clause 15; or
 - (b) in conjunction with an amendment to any standards promulgated by ASX Clear and ASX Settlement under the TAS Legal Terms; or
 - (c) if any regulatory authority directs that ASX Clear and ASX Settlement must change the applicable standards, or if ASX Clear and ASX Settlement consider, in good faith and acting reasonably but otherwise in their absolute discretion, that a change is required

to comply with ASX Clear's or ASX Settlement's licence obligations. ASX Clear and ASX Settlement will notify the AMO as soon as practicable of such a change; or

- (d) with the consent of each AMO.
22. As a condition of obtaining and continuing to receive the product services, AMOs must comply with the standards as they are published from time to time. To the extent of any inconsistency between these Legal Terms and the standards, these Legal Terms will prevail.

Remedies for failure to comply

23. If an AMO that has acquired the product services fails to comply with any provision of these Legal Terms, and ASX Clear and ASX Settlement consider (acting reasonably) that failure to be material, ASX Clear and ASX Settlement will first notify the RBA and ASIC and subsequently may, in their absolute discretion, either:
 - (a) suspend the provision of the product services until such time as they are satisfied that the AMO will comply with all of the provisions of these Legal Terms; or
 - (b) terminate the right of the AMO to obtain the product services.
24. In considering whether a failure to comply is material, ASX Clear and ASX Settlement may in their absolute discretion, have regard to their respective licence obligations and the objectives set out in s760A of the Corporations Act.
25. Without limiting the previous clauses of these Legal Terms there is a material failure to comply with a provision of these Legal Terms if:
 - (a) ASX Clear and ASX Settlement reasonably believe that the AMO is failing to comply with a standard or any provision of these Legal Terms, and ASX Clear and ASX Settlement consider that failure to be material; or
 - (b) ASX Clear and ASX Settlement (acting reasonably) direct an AMO to remedy any failure to comply with these Legal Terms and that AMO does not demonstrate to the satisfaction of ASX Clear and ASX Settlement, in their absolute discretion, that the failure has been

remedied within 20 business days or such other remediation period that has been agreed to between the AMO, ASX Clear and ASX Settlement (acting reasonably).

26. Except in circumstances where ASX Clear and/or ASX Settlement consider that continuing to provide the product services contravenes any legal or licence obligation of ASX Clear and/or ASX Settlement (as applicable), or where the provision of product services is suspended or terminated under clause 27, ASX Clear and ASX Settlement will provide an AMO with 60 business days' notice of a decision to suspend the provision of the product services or to terminate the right of the AMO to acquire the product services or such other notice period that has been agreed to between the AMO, ASX Clear and ASX Settlement (acting reasonably). Notice of any suspension or termination will be provided to the RBA and ASIC.

27. ASX Clear and ASX Settlement may:

- (a) suspend the provision of product services to an AMO during any period of suspension of trade acceptance services to the AMO under the TAS Legal Terms; or
- (b) terminate the right of an AMO to receive product services if the AMO's right to receive trade acceptance services is terminated under the TAS Legal Terms.

Dispute resolution

28. If a dispute arises between ASX Clear or ASX Settlement and an AMO that has acquired product services concerning any aspect of these Legal Terms or their operation, other than one that is the subject of an absolute discretion of ASX Clear or ASX Settlement, either party may deliver to the other party a written notice which identifies the dispute (**Notice of Dispute**). The parties must then negotiate in good faith to resolve the dispute.

29. If after 30 days following receipt of the Notice of Dispute commercial negotiation fails to resolve the dispute, either party may refer the dispute to binding arbitration by a single arbitrator by written notice to the other party (**Arbitration Notice**).

30. The arbitrator must be a person agreed by the parties. However, if the parties fail to agree on the arbitrator within 14 days after the Arbitration Notice was delivered, the arbitrator will be the person nominated, at the request of either party, by the Chair of the Resolution Institute or his or her nominee.

31. Except where they are inconsistent with the provisions of these Legal Terms, the Arbitration Rules published by the Resolution Institute will govern the conduct of any arbitration conducted under these Legal Terms.

32. The arbitrator must have regard to and take into account as fundamental elements the following matters in resolving the dispute:

- (a) the object of these Legal Terms;
- (b) the legitimate business interests of ASX Clear and ASX Settlement, including the protection of any investment by them in the CS facility;
- (c) the statutory and licence obligations of ASX Clear and ASX Settlement under the Corporations Act; and
- (d) the interests under contract made under these Legal Terms of all other persons.

33. Subject to clause 34 an arbitration will be private and the result of the arbitration will not be published.

34. The result of an arbitration will be provided to the RBA and ASIC on condition that they keep the results confidential subject to any statutory reporting obligation.

35. The parties must bear their own costs of the arbitration, including the costs of any representatives.

36. The cost of the arbitrator and the costs of any facilities used for the arbitration shall be borne equally by both parties.

Exclusions of liability

37. Neither ASX Clear nor ASX Settlement are liable for any direct or indirect loss however caused, suffered or incurred by an AMO that has acquired product services or arising out of or in connection with the relationship established by these Legal Terms.

38. No AMO is liable for any direct or indirect loss however caused, suffered or incurred by ASX Clear or ASX Settlement through the supply of product services to that AMO or arising out of or in connection with the relationship established by these Legal Terms.

Terms.

Term of Legal Terms

39. These Legal Terms will replace the Product Service Legal Terms effective from 31 October 2021 and operate for the period of 5 years commencing on 20 April 2026 or such other date as notified by ASX Clear and ASX Settlement by Market Notice (the Effective Date) but will automatically terminate on termination of the TAS Legal Terms.

Review

40. Twelve months prior to the expiry of these Legal Terms a review of the Legal Terms will be carried out and published by ASX Clear and ASX Settlement within six months from the commencement of the review.

41. A review will be carried out and published by ASX Clear and ASX Settlement if:

- (a) ASIC or the RBA take any regulatory action or there is a change of law which affects the provision of the product services;
- (b) ASIC or the RBA consent to a review being undertaken;
- (c) there is any material change to the risk profile of ASX Clear or ASX Settlement in the provision of the product services.

42. ASX Clear and ASX Settlement will, in good faith and acting reasonably, consult with each AMO which is acquiring product services as part of the review.

Intellectual property rights

43. No intellectual property rights are passed, transferred or licensed to an AMO or to ASX Clear and ASX Settlement under these Legal Terms.

Governing law

44. These Legal Terms are governed by the laws of New South Wales, Australia.

45. ASX Clear, ASX Settlement and any AMO that acquires product services under these Legal Terms irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

Reversion

46. Notwithstanding any other provision of these Legal Terms (the 'CHESS Project Product Services Legal Terms'), ASX Clear and ASX Settlement may determine on the Effective Date of the CHESS Project TAS Legal Terms to revert to and apply the legal terms and arrangements that apply to the AMO in force immediately prior to the CHESS Project Release 1 go-live date (the 'Pre CHESS Project Product Services Legal Arrangements'). Such a determination is subject to the requirement that:

- (a) ASX Clear and ASX Settlement are satisfied, acting reasonably, that it is necessary or desirable to revert to the Pre CHESS Project Product Services Legal Arrangements in order for ASX Clear and ASX Settlement to provide:
 - (i) the Trade Acceptance Service; and/or
 - (ii) operate a fair and effective CS facility,
in accordance with section 821A of the Corporations Act;
- (b) ASX Clear and ASX Settlement must provide notice to the AMO prior to the Pre CHESS Project Product Services Legal Arrangements taking effect. ASX Clear and ASX Settlement will endeavour to provide written notice to the AMO however may provide notice verbally should the circumstances reasonably require.

47. Upon notice of a reversion to the Pre CHESS Project Product Services Legal Arrangements being provided to the AMO pursuant to clause 46, the Product Services shall be governed by the Pre CHESS Project Product Services Legal Arrangements, including clauses 15 and 16 of those Arrangements, with immediate effect as if the CHESS Project Product Services Legal Terms had not applied, save as for the following:

- (a) clause 37 of the CHESS Project Product Services Legal Terms shall replace clause 39 (or its equivalent) of the Pre CHESS Project Product Services Legal Arrangements;
- (b) clause 38 of the CHESS Project Product Services Legal Terms shall replace clause 40 (or its equivalent) of the Pre CHESS Project Product Services Legal Arrangements; and

- (c) such other clauses that are not in respect of: (i) the arrangements relating to the technical connectivity between the AMO and ASX Clear and ASX Settlement; and/or (ii) the functionality of Release 1 of the CHESS Project.

48. Notwithstanding clause 47, following a reversion to the Pre CHESS Project Product Services Legal Arrangements, ASX Clear and ASX Settlement will provide the AMO with reasonable notice before the CHESS Project Product Services Legal Terms take effect.

Schedule 1

Clearing assessment and operational support assessment (clause 6)

1. Background

For an AMO product to be approved and remain approved as an approved financial product:

- The AMO product must meet all requirements to be admitted for quotation under the operating rules of the AMO.
- All relevant regulatory approvals for the issuer and/or AMO product must be satisfied so that there is no impediment to trading, clearing and settlement of the AMO product.
- Where applicable, ASX Clear must perform a clearing assessment of the AMO product.
- ASX Clear and ASX Settlement must perform an operational support assessment of the AMO product.

The clearing assessment will be performed in accordance with ASX Clear’s Clearability Policy in place from time to time. A clearing assessment is not required for financial products issued on terms that are identical to the terms of a financial product in the existing product set. The relevant terms of the existing product set include any feature of the financial product or any way of trading, pricing, settling, clearing or condition on which the financial product is quoted, which is relevant to ASX Clear’s assessment of its risk. The existing product set refers to all “Financial Products” (as that term is defined in the ASX Settlement Operating Rules) that have met the clearing assessment and operational support assessment criteria and that are cleared by ASX Clear at the time the clearing assessment is performed.

A clearing assessment may also be required where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

An operational support assessment is required for each financial product submitted by an AMO for the trade acceptance service and is also required whenever a clearing assessment has been performed. An operational support assessment will determine whether systems need to be developed or tested or any other new or special operational arrangements need to be put in place to support the delivery of clearing, settlement or issuer services, or services to the AMO, in relation to the financial product submitted by the AMO.

2. What is required from an AMO – Clearing Assessment

All AMO products to be submitted by an AMO for the trade acceptance service must be submitted by the AMO for a clearing assessment, other than AMO products issued on terms that are identical to the terms of a financial product in the existing product set. An approved AMO product may also be submitted for a clearing assessment where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

In order for ASX Clear to perform the clearing assessment, AMOs are required to provide ASX Clear with the following information:

- comprehensive product description, including the nature of the product and in particular having regard to features of the product that impact price determination and liquidity;
- issuer;
- underlying security / asset;
- operating rule framework that governs the listing or quotation of the financial product; and
- any other relevant information reasonably required by ASX Clear.

3. What is required from an AMO - Operational support assessment

All AMO products to be submitted by an AMO for the trade acceptance service must be submitted by the AMO for an operational support assessment. An operational support assessment is also required whenever a clearing assessment has been performed in relation to a particular AMO

product.

In order for ASX Clear and ASX Settlement to perform an operational support assessment, AMOs are required to:

- fully complete an ASX Clearing and Settlement Services New Product Form in the form prescribed by ASX Clear and ASX Settlement from time to time;
- provide contact details for the issuer of the product, for the purpose of ASX Clear or ASX Settlement requesting information from the issuer where they consider it necessary to do so;
- where the AMO product did not require a clearing assessment, provide the information that would have been provided to ASX Clear to perform a clearing assessment under section 2 of this Schedule 1; and
- provide any other relevant information reasonably required by ASX Clear and ASX Settlement.

4. Service levels

ASX Clear will conduct a clearing assessment of an AMO product in accordance with the service levels set out in section 1 of Schedule 3.

ASX Clear and ASX Settlement will conduct an operational support assessment of an AMO product in accordance with the service levels set out in section 2A of Schedule 3.

Schedule 2

Product set-up and maintenance (clause 7)

1. Product set-up and maintenance services for AMO products

| Description | File |
|--|--|
| <p>a) Product setup and maintenance:</p> <p>(i) Issuance set up: this includes setting up the financial products in the clearing and settlement and risk systems (in the case of warrant products, and where utilised by an AMO, via the Warrants Management Interface) and creation of the subregister.</p> <p>The Security Definition (d) message (in FIX format) will be made available daily to each AMO after completion of logon for each FIX connection. Further details on this message are included in the user technical documentation (FIX specification).</p> | N/A Security Definition (d) message |
| <p>(ii) Maintenance: this includes suspensions, reinstatements and terminations, warrant product changes and expiry/delisting of a warrant of AMO products in the clearing and settlement system, change of issuer name, change of share registry and other changes outlined in the Operational Procedures for AMOs.</p> | N/A |
| <p>b) Corporate actions:</p> <p>(i) Establishment of corporate action event in the clearing and settlement system.</p> <p>(ii) Clearing and settlement system support for corporate actions: including cum balances and adjustments.</p> | N/A N/A |
| <p>c) Primary market facility: a service provided for processing allocation components of primary and secondary product issues through the clearing and settlement system.</p> | N/A |

2. Operational and Technical Support

Operational and technical support is provided via telephone (1800 814 051 or another telephone number notified by ASX Settlement) or email (chesshelp@asx.com.au or another email address notified by ASX Settlement) between 8.00am and 6.00pm (Sydney time) on each Business Day (**Operations Operating Hours**) in relation to the following matters:

- (a) Connectivity and messaging.
- (b) Operational or technical queries.

In these Legal Terms, **Business Day** has the meaning given to it in ASX Settlement Operating Rule 2.13.1.

3. After Hours Technical Support

Technical support for production system problems is provided via telephone (1800 814 051 or another telephone number notified by ASX Settlement) from 6.00pm to 8.00am (Sydney time) on each Business Day. Support is restricted to connectivity and related technical queries. General operational and test system problems are not supported during this period.

4. ASX Settlement and or ASX Clear Notices

ASX Settlement and or ASX Clear will disseminate notices to participants regarding issues relating to the systems used for providing the product set-up and maintenance services which may affect

those services, for example, issues with:

- clearing and settlement systems or services;
- changes to the Operating Hours.

In these Legal Terms, **Operating Hours** means the hours of 8.00am to 6.00pm (Sydney time) on each Business Day or such other hours of operation as ASX Clear and ASX Settlement may from time to time notify all AMOs.

5. **Business relationship management**

Business relationship management as follows:

- (a) product services review meetings as described in clause 5(a) of Schedule 3; and
- (b) reports by ASX Settlement as follows:
 - (i) quarterly reporting on performance against the service levels set out in Schedule 3;
 - (ii) monthly reporting including, but not limited to, the number of issuance creation requests submitted by the AMO and Operations Incident Management and those reports set out in Schedule 3.

Schedule 3

Service levels – AMO products (clause 11)

1. Clearing assessment

ASX Clear will conduct the clearing assessment and advise the AMO of the outcome within the following timeframes:

- For products issued on terms that are similar but not identical to the terms of a product that is in the existing product set: 10 Business Days; and
- For products issued on terms that are significantly different to the terms of a product that is in the existing product set: 40 Business Days.

The clearing assessment fee is payable both for products that are similar but not identical, and products that are significantly different to, products in the existing product set. The clearing assessment fee is also payable where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

The timeframes above commence when all of the following have occurred:

- ASX Clear confirms to the AMO that ASX Clear has received all of the relevant information it reasonably requires to complete the clearing assessment; and
- ASX Clear has provided the AMO with an estimate for the clearing assessment in accordance with clause 10B(a); and
- the AMO has confirmed to ASX Clear that it accepts the estimate for the clearing assessment,

(Day 0).

If a product is issued on terms that are considered by ASX Clear to be significantly different to the terms of a product that is in the existing product set, ASX Clear will advise the AMO within 10 Business Days after Day 0 that a detailed clearing assessment is required. The timeframes are overlapping and not cumulative. For the avoidance of doubt that means,

- before 5:00pm on Business Day 10 after Day 0 the outcome of the clearing assessment will be confirmed if it is a similar but not identical product; and
- before 5:00pm on Business Day 40 after Day 0 the outcome of the clearing assessment will be confirmed if it is a significantly different product.

2A. Operational support assessment

ASX Clear and ASX Settlement will conduct the operational support assessment and advise the AMO of the outcome within 40 Business Days.

This timeframe will commence when all of the following have occurred:

- ASX Clear and ASX Settlement confirm to the AMO that ASX Clear and ASX Settlement have received all of the relevant information they reasonably require to complete the operational support assessment of financial products, including a duly completed New Product Form and the outcome of the clearing assessment; and
- ASX Clear and ASX Settlement have provided the AMO with an estimate for the operational support assessment in accordance with clause 10B(a); and
- the AMO has confirmed to ASX Clear and ASX Settlement that it accepts the estimate for the operational support assessment,

(Day 0).

2. Product set-up and maintenance services

(a) Operating Hours

An AMO may submit AMO products for issuance set up to ASX Settlement during the Operating Hours.

ASX Settlement will ensure that the technical infrastructure required to provide the product set-up and maintenance services is available for not less than 99.95% of Operating Hours (measured as a percentage of the total number of Operating Hours in a given month on a per system basis). The technical infrastructure comprises the designated ASX portal for the submission of issuance templates, which includes:

- i. email or the systems or processes designated for AMO management of AMO products; and
- ii. if utilised, the interface for direct AMO management of warrants (Warrants Management Interface (WMI)).

(b) Issuance set up

New issuer

ASX Settlement will set up a new issuer in the clearing and settlement system within 5 Business Days of ASX Settlement receiving such a request together with the required documentation. If the request to set up a new issuer is subject to confidentiality obligations to not disseminate information to the market, then ASX Settlement will only set up the new issuer in the clearing and settlement system within 5 Business Days of that information actually being disseminated to the market as opposed to upon receipt of the initial request.

Note: an issuer is a 'new issuer' if it is not currently set up in the clearing and settlement system as an issuer on any licensed market.

Existing issuer – issuance templates submitted via the Warrants Management Interface

Issuance templates correctly submitted by an AMO using WMI to ASX Settlement prior to 5:00pm (Sydney time) on a Business Day will be processed so that the AMO product is available for clearing on the next Business Day (the first quotation date). For the avoidance of doubt this includes the creation of the subregister and inclusion in the next Security Definition (d) message confirming the available subregister.

Within 10 minutes of an AMO submitting an issuance template using WMI, ASX Settlement will confirm to the AMO, via return electronic alert, the result of the processing and any exceptions.

Warrants Management Interface BCP arrangements

In the event the WMI is not available, ASX Settlement will implement the agreed BCP arrangements including that an AMO may submit the issuance templates via email to: ALMOnotifications@asx.com.au or a different email address as advised by ASX Settlement from time to time. The format for those email communications will be compliant with the agreed interface specifications.

Existing issuer – issuance templates submitted via email or other designated systems or processes

Issuance templates correctly submitted by an AMO to ASX Settlement prior to 12:00pm (Sydney time) on a Business Day will be processed so that the AMO product is available for clearing no later than two (2) Business Days following the request, or on a future date designated by the AMO. For the avoidance of doubt this includes the creation of the subregister and inclusion in the Security Definition (d) message confirming the available subregister.

Confirmation of issuance set up

ASX Settlement will confirm as part of start of day processing (on AMO connectivity) on each Business Day all AMO products available in CHESS in the AMO Security Definition (d) message (FIX message).

(c) Corporate actions

Where ASX Settlement is notified of a corporate action event for an AMO product, ASX Settlement will establish a corporate action event in the clearing and settlement system in accordance with the following timeframes:

- i. where the AMO product is a warrant and the underlying security is an ASX-quoted security, creation of a dividend event is automated;
- ii. where the creation of the corporate action is automated, the corporate action event will be established in CHESS by the next Business Day; or
- iii. where the creation of the corporate action is manual, and if the AMO advises ASX Settlement no later than 12:00pm (Sydney time) on a Business Day, then ASX Settlement will endeavour to establish the corporate action event in CHESS by the next Business Day. There may be instances, however, where the corporate action event is not established in CHESS by the next Business Day. The time criticality of particular corporate action events may necessitate the prioritisation of the establishment of some types of corporate actions ahead of others. For example, corporate action events which require quotation on the next Business Day will be given priority. Other corporate actions may be processed closer to the required date, particularly in circumstances where the corporate action is notified to ASX Settlement significantly ahead of time.

3. Operational and Technical Support

(a) Response times: operational and technical queries

ASX Settlement will provide Operational and Technical Support during Operations Operating Hours to the standards described below:

| Category of technical or operational query | Initial response time (within) | Update every | Escalation after |
|--|--------------------------------|--------------|------------------|
| Connectivity and messaging for TAS: <ul style="list-style-type: none"> (a) Unable to connect to FIX Gateway (b) Not receiving FIX TradeCaptureReport (AR) messages or ConfirmationAck (AU) messages. | 20 mins | 45 mins | 60 mins |
| Product set up and maintenance services: <ul style="list-style-type: none"> (a) Unable to access WMI (b) Issuance template issues (including rejection by WMI) (c) Non delivery of FIX Security Definition (d) messages | 20 mins | 45 mins | 60 mins |
| General CHESS queries | 4 hrs | 24 hrs | 1 week |
| CHESS Support requests | 4 hrs | 24 hrs | Not applicable |

For the purposes of the table above:

Initial response time means the time taken to acknowledge receipt of a request for operational or technical support.

Update means a verbal or email update to be provided to an AMO at stated intervals during Operations Operating Hours if the operational or technical matter remains unresolved.

Escalation means the time by which Operations will notify a senior representative of ASX Settlement of an unresolved issue following the initial response.

(b) When queries are taken to have been received

An AMO's request for operational or technical support will be deemed to have been received by ASX Settlement:

- i. if sent by email, when the email is received by ASX Settlement as recorded by ASX Settlement's server;
- ii. if made by telephone, when Operations receives the call.

A request made outside of Operations Operating Hours is taken to have been received half an hour after the re-commencement of Operations Operating Hours.

4. Notification of changes impacting the product services

(a) Scheduled Changes

The following notice periods apply to scheduled changes unless an alternative period or specific date is agreed by ASX Settlement, ASX Clear and the impacted AMO(s).

| Category of technical or operational change | Minimum Notice Period | Format |
|--|-----------------------|--------------|
| <i>Operational changes impacting Product Services</i> | | |
| Any external interface change impacting the product services | 3 months | Notice/email |

Note: the notice periods referred to in the above table run from when the end to end test environment is available.

5. Business relationship management

(a) Trade acceptance service and product services review meetings

The General Manager with responsibility for the operational support of the trade acceptance service (or where the General Manager is unavailable, their delegate) will meet with the AMO quarterly to discuss the provision of the trade acceptance service including, without limitation, if the AMO is a recipient of product services:

- i. compliance by ASX Clear and ASX Settlement with the service levels in this Schedule 3; and
- ii. the AMO's forward looking service requirements.

(b) Reports

ASX Clear and ASX Settlement will provide the reports as per paragraph 5(b) of Schedule 2 by the times set out in the table below:

| Name of report | Contents of report | Timing to provide |
|--|--|---|
| Operations Incident Management Report | <ul style="list-style-type: none"> • Number of incident escalation queries received. • Response times. | Monthly (within 2 weeks after the end of each month). |
| Performance Report | ASX Clear's and ASX | Quarterly (within one month) |

| | | |
|--|---|--|
| | Settlement's performance against the service levels set out in clause 2 of this Schedule 3 | after the end of each calendar quarter). |
| Product Services Report | <ul style="list-style-type: none"> • The number of issuance templates submitted by the AMO. • The number of issuance templates and the number of AMO products rejected. • The number of AMO products issued in the preceding month. • The number of corporate actions processed in the preceding month. | Monthly (within 2 weeks after the end of each month) |
| Product Services Incident Management Report | Whenever an AMO notifies that an incident has occurred in the provision of the product services | Within 5 business days of the incident occurring |