

Agenda



ASX Business Committee

Date	Wednesday, 11 February 2026
Time	12:00pm – 2:00pm
Location	Level 22, 39 Martin Place Sydney or MS Teams

Agenda Item	Action	Presenter(s)	Est Time	Page
1. Meeting Opening			10 min	
a. Welcome, Open, Acknowledgement of Country	Noting	Chair		
b. Minutes of 10 December 2025 meeting	Approval	Chair		6
Items For Presentation			100 min	
2. Business Committee Member Items				
a. Advisory Group update	Discussion	Alan Cameron	10 mins	7
b. Member initiated item - ASIC Inquiry	Discussion	Clive Triance	5 mins	8
3. CHES Project				
a. CHES Project update	Discussion	Triona Quinlan	15 mins	9
b. CHES Release 1 Go Live	Discussion	Triona Quinlan Andrew Jones	30 mins	17
c. CHES Project - Assurance Plan update	Discussion	Michelle dal Pozzo	5 mins	26
4. Clearing & Settlement Services, Issuer Services				
a. TMX's TCS solution implementation learnings	Discussion	Eric Rumpfels	15 mins	29
b. Statements Working Group	Discussion	Karen Webb	10 mins	30
Question Session – Items Not For Presentation			10 min	
5. Clearing & Settlement Services, Issuer Services, CHES Project				
a. Operational performance cash market clearing and settlement	Noting	Stephen Kelly		35
b. ASX consultations and responses	Noting	ASX		43
6. Meeting Closing			10 min	
a. Open actions	Approval	Chair		45
b. Forward work program	Noting	Chair		47
c. Any other business	Discussion	Chair		
d. Next meeting – 27 May 2026	Noting	Chair		

Agenda



Business Committee Members (42)

Chair (1)

Company	Representative	Title	Delegate / Apology
	Paul Rayson	Independent Chair, ASX Business Committee	

Clearing and Settlement Participants (25)

Company	Representative	Title	Delegate / Apology
ABN AMRO Clearing	Adrian Rubin	Chief Executive Officer, APAC	Matthew McMahon
Australian Investment Exchange Limited (AUSIEX)	Peter Robinson	Head of Operations	
Bank of America Merrill Lynch	Stephen Hacker	Director, Head of Operations	
Barrenjoey	Louise Boreham	Head of Operations	
BNP Paribas	Mark Wootton	Head of Custody Product Aust & NZ	
Burrell & Co Holdings	Saskia Jo	Associate Director – Finance	
CITI	Lyll Herron	Custody & Clearing Product Manager, Australia & New Zealand	
CMC	Andrew Rogers	Director of Broking Business	
CommSec	Sheridan Thompson	Executive Manager, Industry Engagement & Strategy	
Euroz Hartleys	Anthony Brittain	Executive Director, Chief Operating & Financial Officer	
FinClear Services Pty Ltd	Leigh Conder	Chief Operating Officer	Apology
FNZ Custodians (Australia)	Michael Hawke	Head of Sales and Trading, Customer Relationships	
Goldman Sachs	Marton Laszlo	Head of ANZ Operations	Yen Lee
Instinet Australia	Phil Penrose	Head of Australian Operations	
J.P. Morgan	Craig Twentyman	Custody Product Head Australia & New Zealand, Executive Director	Steve Hackers
Macquarie Group	James Indge	Cash Equities Business Manager	
Morgans Financial	Daniel Spokes	Director, Client Support Services	
Morgan Stanley	Carrie Barrack	Country Business Manager	
Morrison Securities	William Slack	Chief Executive Officer	
Openmarkets Australia	Rob Forbes	Chief Operating Officer	
Phillip Securities (Australia) Limited	Craig Semmens	Chief Executive Officer/Executive Director	

Agenda



RBC Securities Australia	Daniel Gray	Managing Director, Head of Business & Client Services, APAC
Third Party Platform	Lee Muco	Chief Executive Officer
WealthHub Securities	Anita Mead	Head of High Networth, Investment Products
UBS	Conor Foley	Senior Business Manager

Settlement Only Participants (3)

Company	Representative	Title	Delegate / Apology
Certane CT Pty Ltd	Rose O'Rourke	Operations Manager	
Chimaera Capital	Rochelle Pattison	Director	
HSBC	Harpreet Ahuja	Head of Securities Services, Australia & New Zealand, Markets & Securities Services	

Approved Market Operators (4)

Company	Representative	Title	Delegate / Apology
Australian Securities Exchange (ASX)	Ben Jackson	General Manager, Market Operations	
Cboe Australia Pty Ltd	John Williams	Director Australian Equity Operations	
National Stock Exchange (NSX)	Chan Arambewela	Chief Operating Officer	
Sydney Stock Exchange (SSX)	George Wang	Executive Director	

Industry Associations (6)

Company	Representative	Title	Delegate / Apology
Australian Custodial Services Association (ACSA)	Robert Poulter	Chair of the ACSA Operations Working Group	
Australasian Investor Relations Association (AIRA)	Ian Matheson	Chief Executive Officer	
Australian Shareholders' Association (ASA)	Rachael Waterhouse	Chief Executive Officer	
Governance Institute of Australia (GIA)	Catherine Maxwell	General Manager, Policy & Advocacy	
Stockbrokers and Investment Advisers Association (SIAA)	Maria Lykouras	Chief Executive Officer	

Agenda



The Australian Financial
Markets Association
(AFMA)

Damian Jeffree

Senior Director of Policy

Registries (4)

Company	Representative	Title	Delegate / Apology
Automic	Sue Julian	Chief Operating Officer	Anthony Kerstens
BoardRoom	Tharun Kuppanda	Head of Risk, Compliance and Regulatory Partnerships	
Computershare	Josh Collard	Senior Manager, Regulatory & Market Initiatives	
MUFG Pension & Market Services	David Farr	Managing Director, Corporate Markets ANZ	

Technology Service Providers (2)

Company	Representative	Title	Delegate / Apology
Broadridge	James Marsden	Managing Director, Post Trade Asia Pacific	
Securitease	Cliff Richards	Managing Director	

ASX Representatives (13)

Company	Representative	Title	Delegate / Apology
Australian Securities Exchange (ASX)	Andrew Jones	General Manager, Equities, Securities & Payments	
Australian Securities Exchange (ASX)	Clive Triance	Group Executive, Securities & Payments	
Australian Securities Exchange (ASX)	Con Korkofigas	Senior Legal Counsel and Senior Manager	
Australian Securities Exchange (ASX)	Diane Lewis	General Manager, Public Policy & Advocacy	
Australian Securities Exchange (ASX)	Diona Rae	Chief Operating Officer	
Australian Securities Exchange (ASX)	Dirk McLiesh	Chief Risk Officer	
Australian Securities Exchange (ASX)	Glenn Kennedy	Head of Equities Engagement, Securities & Payments	
Australian Securities Exchange (ASX)	Karen Webb	General Manager, Issuer Services, Securities & Payments	
Australian Securities Exchange (ASX)	Sally Palmer	Deputy General Counsel	
Australian Securities Exchange (ASX)	Stephen Hammon	General Manager, Business Management & Planning, Securities & Payments	

Agenda



Australian Securities Exchange (ASX)	Steven Hannan	Senior Manager, Stakeholder Engagement, Securities & Payments	
Australian Securities Exchange (ASX)	Tim Whiteley	Chief Information Officer	Apology
Australian Securities Exchange (ASX)	Triona Quinlan	General Manager, Technology Delivery	

Invited Guests (1)

Company	Representative	Title	Delegate / Apology
	Alan Cameron AO	Independent Chair, Cash Equities Clearing and Settlement Advisory Group	

Observers (6)

Company	Representative	Title	Delegate / Apology
Australian Securities and Investments Commission (ASIC)	Benjamin Cohn-Urbach	Senior Executive Leader, Market Infrastructure	
Australian Securities and Investments Commission (ASIC)	Hema Raman	Senior Specialist, Market Infrastructure	
Australian Securities and Investments Commission (ASIC)	Liang Chen	Analyst, Market Infrastructure	
Australian Securities and Investments Commission (ASIC)	Nick Hughes	Senior Specialist - Technology, Market Infrastructure Markets Group	
Reserve Bank of Australia (RBA)	Nick Rowbotham	Manager, Clearing and Settlement Supervision	
Reserve Bank of Australia (RBA)	Simon Truong	Lead Analyst, Domestic Supervision and Resolution, Payments Policy Department	

Auditors (1)

Company	Representative	Title	Delegate / Apology
Ernst & Young	Juan Carlos Martín de los Santos	Director, Technology Risk	Roberto Fitzgerald

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Minutes of 10 December 2025 meeting
Agenda item no.	1b
Purpose	To present the draft minutes of the previous meeting for approval of the Business Committee
Prepared by	Business Committee Secretariat
Action	For approval
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

BACKGROUND

The draft minutes of the 10 December 2025 Business Committee meeting were distributed to members on 23 December 2025 for review with no additional comments received from Business Committee members by 16 January 2026.

The draft minutes are published [here](#). The Business Committee is requested to approve the draft minutes.

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Advisory Group update
Agenda item no.	2a
Purpose	To provide an update to Business Committee members on the Cash Equities Clearing and Settlement Advisory Group
Prepared by	Business Committee Secretariat
Action	For discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

The independent Chair of the Cash Equities Clearing and Settlement Advisory Group will provide a verbal update at the 11 February Business Committee meeting.

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Member initiated item on the ASIC inquiry
Agenda item no.	2b
Purpose	Member initiated agenda item on the ASIC inquiry
Prepared by	Business Committee Secretariat
Action	For discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

A Business Committee member requested for a member-initiated item on [ASX's market announcement](#) published on 15 December 2025 regarding the ASIC Inquiry interim report.

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	CHES Project update
Agenda Item No.	3a
Purpose	To provide Business Committee members with an update on the CHES project, industry engagement activities and the CHES Project support model
Prepared by	Triona Quinlan, General Manager, Technology Delivery
Action	For discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

CHES RELEASE 1 PROJECT UPDATE

CHES Release 1 is tracking Amber as some testing may not be completed until late-February 2026. The Project is on track to complete all priority testing to enable the commencement of AMO Parallel testing in early-February 2026. Lower priority testing will continue through to the late-February 2026.

Industry Testing (AMO Operational Readiness and Clearing Regression)

All AMOs have now completed AMO Operational Readiness activities demonstrating that their organisation has met both the ASX's standards and operational requirements for the FIX Messaging Interface.

Clearing Participants are continuing to progress through Clearing Regression which is a mandatory phase to test that Clearing Participants' systems can continue to receive and process the backwards compatible messages impacted by Release 1 changes. All 27 Clearing Participants (or their Software Vendor) have tested all messages required for Clearing Regression. Attestations have also received from 20 of 27 Clearing Participants confirming all backwards compatible messages were tested successfully. Clearing Regression activities are on track for completion by late-February 2026.

Remaining Delivery and Testing

The final planned codebase is expected to be delivered into ITE and the To-Be Prod environment on 9 February 2026. This planned codebase is expected to resolve the remaining known issues impacting AMOs and Clearing Participants.

The Project is on track to complete all high priority to enable commencement of the AMO Parallel Test Cycle 2 in early-February 2026. Lower priority testing and lower priority non-functional testing will continue through to late-February 2026.

Business Readiness uplift work continues across all business areas impacted by CHES Release 1, with progress maintained across go-live readiness and resilience activities. Operations teams remain embedded within the project, supporting business operations user acceptance testing (**UAT**), migration rehearsals, and resilience drills.

Technology Readiness continues to be progressing across the key work streams covering observability, IT Service Management, production support tools, support & maintenance, Operational Acceptance Testing (OAT), Technical Risk Assessment and implementation readiness. OAT is expected to be completed by early-February 2026

Cutover Preparation

The second of two Implementation Dress Rehearsal events (**IDR2**) are scheduled to commence over the weekend of 7-8 February 2026 as planned. IDR2 will rehearse the scope of the Go-Live cutover activities with ASX and the AMOs successfully completing all required activities against the full Go / No-Go criteria.

Following IDR2, AMO Parallel Test cycle 2 is expected to commence and will run over a 2-week period. Following successful completion of IDR2 and AMO Parallel Test Cycle 2, AMOs are expected to submit their Readiness Attestations by late-February 2026 confirming that they have completed all preparation activities required, and that they are technically and operationally ready for CHES Release 1 Go-Live.

CHES RELEASE 2 PROJECT UPDATE

CHES Release 2 status has moved to AMBER due to the prioritisation of CHES Release 1 and CHES Release 2 Drop 1 which may impact the Drop 2 ITE milestone. The Project continues to work towards completing key industry readiness and testing activities for Drop 1 to enable launch of the CHES Release 2 Industry Test Environment (**ITE2**) which is planned for mid-March 2026.

Drop 1 (Accounts, Holdings & Account Transfer)

Completion of Drop 1 testing may extend to February 2026 due to recent deployment issues however this is still within the Project's contingency window for Drop 1. The Project continues to work towards completing key industry readiness and testing activities for Drop 1 to enable launch of ITE2 for commencement of the Software Provider Build and Test phase in mid-March 2026.

Drop 2 (Clearing Upgrade, Settlement Instructions, Settlement)

BaNCs build activities for Drop 2 have been completed. Commencement of Drop 2 testing has been delayed due to prioritisation of CHES Release 1 Go Live activities and preparation of Drop 1 ITE. The delays may place the Drop 2 release date to ITE2 of early-June 2026 at risk. To mitigate the potential impacts, the Project is progressing test preparation work for Drop 2 and is extending BaNCs system testing to improve quality.

Drop 3 (Payments, Issuer Sponsored & Registry Processes), Drop 4 and Drop 5

BaNCs Specifications for Drop 3 were signed off in mid-December 2025 as planned. The next area focus for Drop 3 is build activities which are scheduled to commence in February 2026. Drop 4 Business Requirement Documents have been drafted and are undergoing sign-off. Due to the high-level of concurrent activity ongoing, sign-off may extend to after February 2026.

The Project is considering using the planned contingency Drop (Drop 6). All external facing scope and ISO messaging are still expected to be delivered by Drop 5 so as not to impact the planned accreditation timelines.

Industry Testing (Preparing for Software Provider ITE connectivity)

Support for Software Providers preparing for connectivity to ITE2 is progressing well. The CHES Release 2 Connectivity Guide was published in early-December 2025, with each Software Provider expected to provide their ITE connectivity forms for network access by late-February 2026 in preparation for ITE2 open. Additionally, the Project has dedicated time in its monthly Implementation & Transition Working Group to provide a forum for Software Providers to receive the latest updates on ITE2 connectivity, to confirm the features available for testing, and obtain information on how to contact the ASX Support team during the upcoming build and test phases.

Q1 2026 TECHNICAL COMMITTEE AND WORKING GROUPS MEETINGS

Operating on a monthly cadence to a published timeline, the Technical Committee continues to act as the primary engagement channel to communicate information with CHES Users and software providers regarding project status and governance, key risks and issues, scope, implementation options, testing, cutover and migration and readiness activities.

The Technical Committee governs several working groups or forums which provide targeted engagement activities on specific aspects of the CHES project. The working groups currently operating are the Business Design Working Groups (BDWGs), AMO Working Groups (AMOWGs), Implementation and Transition Working Groups (I&TWGs) and the ISO Design Working Groups (ISOWGs). The forum that's currently operating is the CHES Release 1 Build and Test forum.

Since the 10 Business Committee there has been 1 Technical Committee meeting held on 5 February 2026 with the next meeting scheduled for 3 March 2026.

At the 3 December 2025 Technical Committee, updates were presented on:

- Progress against the CHES project milestone plan
- Updates to industry testing activities in the CHES Release 1 Industry Test Environment
- CHES Release 1 Implementation Readiness
- CHES Release 2 Proposed Industry Reporting Metrics

Since the 10 December Business Committee meeting, ASX has conducted the following working groups:

- One BDWG covering; A deep dive into CHES Release 2 Drop 5 changes and business design, focusing on corporate action election and payment processes
- Two ITWGs covering: CHES Release 1 known issues, CHES Release 1 AMO attestation process, CHES Release 2 timeline checkpoint survey feedback, CHES Release 2 documentation and test tooling, customer test environments and CHES Release 2 ITE2 connectivity

Previous Technical Committee agendas, presentation materials and minutes can be found [here](#). Previous Working Group presentation materials can be found [here](#).

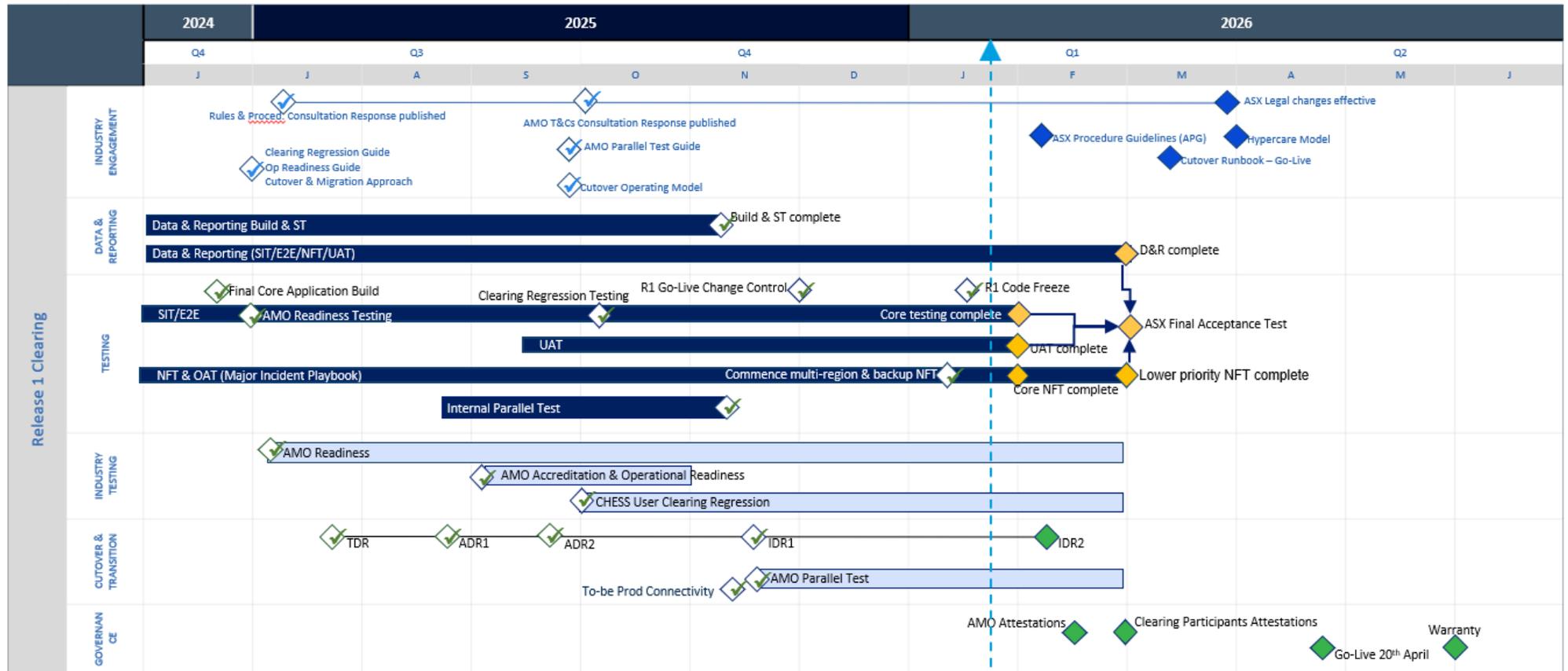


KEY RISKS

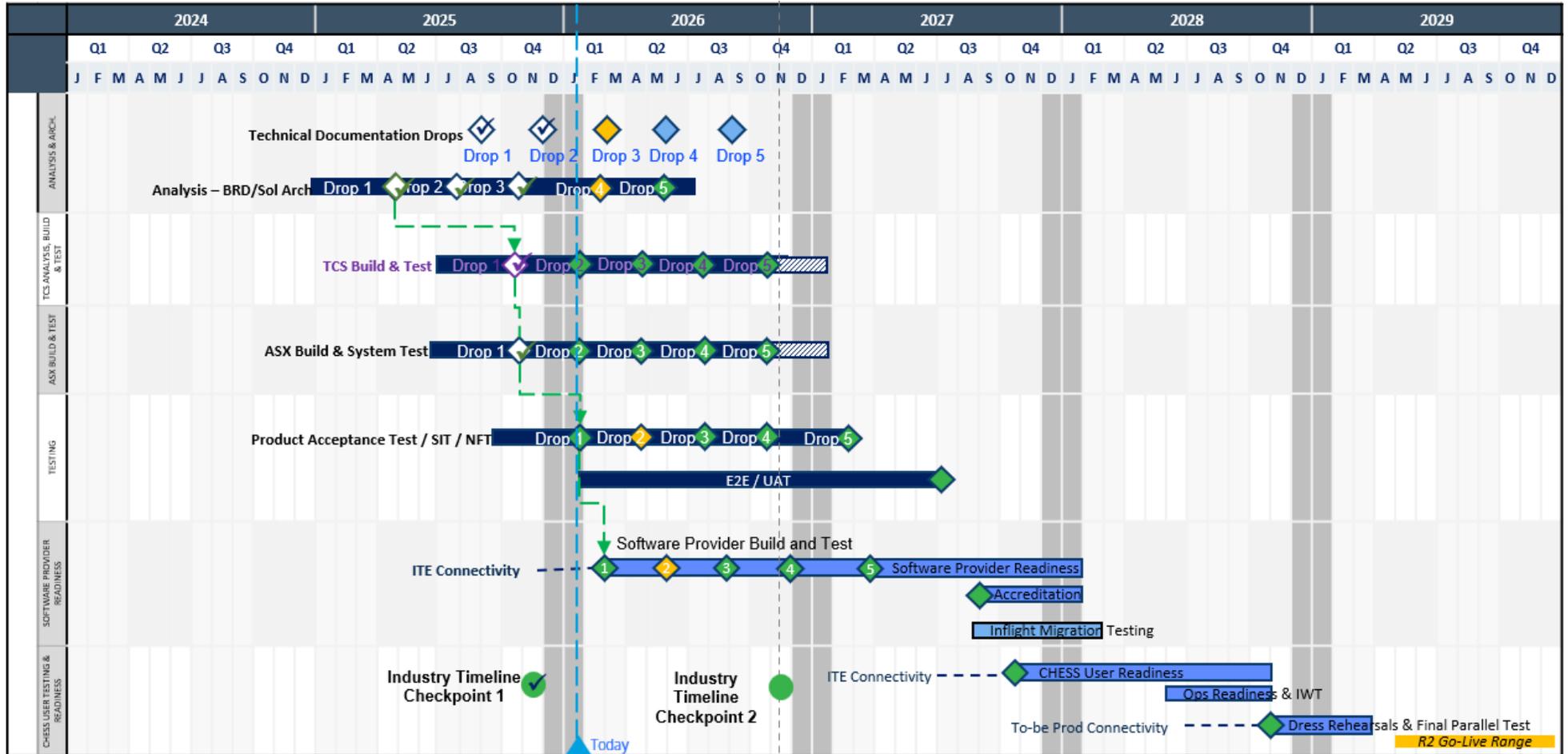
At the 10 December 2025 Business Committee, the Project noted 4 key risks being managed by the Project relating to; schedule and delivery. The risks relating to the impacts of defects or regression on testing and impacts on CHES Release 2 due to CHES Release 1 focus have been closed. The Project is now managing the following key risks and issues.

Area	Description	Mitigation	Residual Exposure
Delivery	R1: Risk that not all testing will be complete per the schedule which may impact the Go-Live date	<ul style="list-style-type: none"> Complete high priority testing by early-February and lower priority testing by late-February Prioritise defect fixes as per the plan 	Medium
Delivery	R1: Defect fixes may be required after completion of Dress Rehearsal activities	<ul style="list-style-type: none"> Prioritise fixes for high priority or external facing defects Consider extending parallel testing to be completed on final Go Live release candidate if required 	Medium
Delivery	R1: Some Release 1 assurance reviews may not complete until February due to dependencies on the completion of related project activities	<ul style="list-style-type: none"> Prioritise project work that is subject to assurance reviews, where possible Tightly monitor progress of remaining reviews and early escalation of any findings 	Medium
Delivery	R2: Environment / Deployment delays may impact CHES Release 2 ITE Open	<ul style="list-style-type: none"> Active weekly prioritisation of environment and deployment work Deploy workaround to enable progression of test data management work 	Medium
Delivery	R2: Due to the prioritisation on Release 1 and Release 2 Drop 1, Drop 2 testing will not commence as planned on 1 February which may impact the Drop 2 ITE milestone (Issue)	<ul style="list-style-type: none"> Progress testing preparation and automation for Drop 2 while test execution is being blocked Extend BaNCS system testing of Drop 2 to improve quality 	Medium

Attachment 1: Updated CHES Release 1 Indicative Project Timeline



Attachment 2: Updated CHES Release 2 Indicative Project Timeline



04 - Timeline Checkpoint 1 – Initial Feedback

Out of 83 organisations surveyed, 43 responded comprising of 26 Clearing and/or Settlement Participants, 3 Industry Associations, 2 Payment Providers, 4 Registries, 5 Vendors and 3 AMOs

No respondents identified they had internal project risks preventing them achieving the Release 2 schedule, although several respondents identified risks related to CHES Project dependencies to meet timelines, or the general complexity with a large industry change.

Mar 2026 – Sep 2027

Confidence in meeting the Software Provider timeline starting March 2026 up to Accreditation, September 2027



Oct 2027 – Jun 2028

Confidence in meeting the CHES user readiness timeline starting October 2027 up to Ops Readiness, June 2028



Nov 2028 – Mar 2029

Confidence in meeting the Go Live readiness timeline starting November 2028 up to March 2029



Summary of concerns raised by respondents with low confidence

- Prioritisation of high priority internal projects at same time as Software Provider build & test timelines
- CHES Project software schedule & quality risks
- CHES Project documentation and schedule risks
- Final requirements and internal workflow changes not yet defined
- CHES Project documentation and schedule risks
- Complexity of large-scale industry operational changes
- Parallel Testing requirements not yet defined
- CHES Project software schedule & quality risks
- Many moving parts
- Tight schedule timeframes around final software drop, accreditation and CHES user access to software.

04 - Timeline Checkpoint 1 – Initial Feedback

Additional Industry context on the 83 organisations surveyed and the industry weightings of those who responded

43 Responses Provided



40 Did Not Formally Respond



22 Implementation and Transition Working Group | 29 January 2026 | Public

* Industry Settlement volumes weightings calculated using December 2025 settlement data



Committee	Business Committee
Meeting date	11 February 2026
Agenda title	CHES Release 1 Go Live
Agenda Item No.	3b
Purpose	To provide Business Committee members with an update on CHES Release 1 Go Live
Prepared by	Business Committee Secretariat
Action	For discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

BACKGROUND

In November 2023, ASX announced it would proceed with a product-based solution design to replace CHES. Tata Consultancy Services (**TCS**) was chosen to deliver the solution using its TCS BaNCS Market Infrastructure product, which offers a modular technology platform for clearing and settlement services.

Following extensive industry engagement activities in 2024, ASX determined to implement the CHES Project across two main releases, CHES Release 1 and 2. CHES Release 1 forms the first major phase of ASX's multi-year program and will replace CHES's clearing component and introduce Financial Information eXchange (**FIX**) messaging for trade registration for all Approved Market Operators (**AMOs**). CHES Release 1 is targeted for Go Live on 20 April 2026.

This agenda item provides Business Committee members with an update on CHES Release 1 Go Live covering ASX's indicative pathway to Go Live, industry readiness and the proposed communications during the Cutover Weekend.

PRESENTATION

ASX will present **Attachment A** at the 11 February 2026 Business Committee meeting.

ATTACHMENTS

Attachment 1: CHES Release 1 Go-Live

ASX BUSINESS COMMITTEE



11 February 2026



CHESS Release 1 Go Live

CHES Release 1 Indicative Pathway to Go-Live

	JAN 26	FEB 26	MAR 26	APR 26
PROJECT MILESTONES				
INDUSTRY FORUMS	29 JAN ITWG <ul style="list-style-type: none"> Industry readiness updates Known issues impacting AMOs and CPs ITE & To-Be-Prod planned availability timelines Proposed BAU customer environments 	5 FEB TC and 11 FEB BC <ul style="list-style-type: none"> CHES Release 1 update Indicative Pathway to Go-Live 26 FEB ITWG <ul style="list-style-type: none"> CHES Release 1 Go-Live updates 	3 MAR TECHNICAL COMMITTEE <ul style="list-style-type: none"> CHES Release 1 update Overview of Cutover Weekend and Monday Go Live timeline 26 MAR ITWG <ul style="list-style-type: none"> Industry update on CHES Release 1 Go/No-Go and Next Steps 	2 APR TECHNICAL COMMITTEE <ul style="list-style-type: none"> Walkthrough of CHES Release 1 Go-Live 23 APRIL ITWG <ul style="list-style-type: none"> CHES Release 1 Go-Live review
STRATEGIC GUIDANCE GROUP	22 JAN <ul style="list-style-type: none"> ASX Testing Acceptance update 	19 FEB <ul style="list-style-type: none"> ASX Test update BRA and TRA update AMO Parallel Test update IDR2 complete 	10 MAR <ul style="list-style-type: none"> Implementation Readiness Report AMO and Clearing Participant Attestations 23 MAR <ul style="list-style-type: none"> Internal Governance considerations for Release 1 Go-Live 	17 APR <ul style="list-style-type: none"> Friday pre weekend Go/No-Go
B RDS		9 FEB <ul style="list-style-type: none"> Project Update 	24/25 MAR <ul style="list-style-type: none"> Internal Governance considerations for Release 1 Go-Live 	13 Apr <ul style="list-style-type: none"> Go Live Readiness review

AMO Industry Readiness Dashboard

As of 28 January 2026

AMO Operational Readiness

- All AMO Operational Readiness assessments complete

IDRs & Parallel Test

- Pre Parallel Test Cycle 2 commenced 28 Jan 2026
- Participating AMOs ready to commence IDR2 + Parallel Test Cycle 2 from 6 Feb 2026

Clearing Regression

- AMOs continuing to support Clearing Regression activities in their Customer Test Environments (specified securities)

Go-Live

- AMOs preparing to finalise all testing by end of February. Industry Test Environments to be taken offline so that CHESSE changes for BAU can be performed by ASX.

Open AMO Readiness measures

AMO Readiness Metric	Qualitative or Quantitative	Impacted Milestone	Measure	On Track (Start measuring)	At Risk (if not completed)	Requires Remediation (if not completed)
AMO or Software Provider Readiness Self Assessment	Qualitative	Overall timeline	AMO or Software Provider to indicate how they are tracking	<i>AMO or Software Provider to indicate status as part of bilaterals</i>		
AMO Attestation	Quantitative	Go Live	Receipt of Attestation Form by specified dates	1 Feb 26	20 Feb 26	28 Feb 26

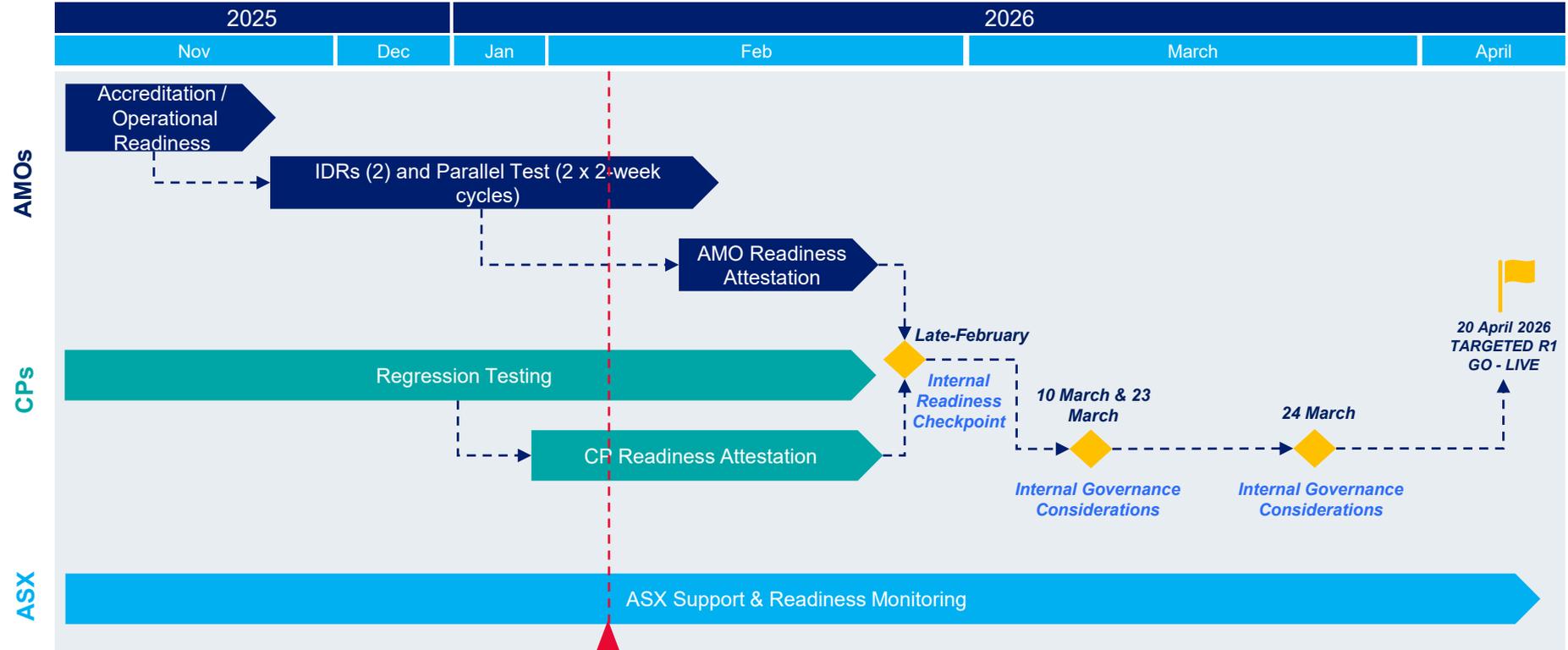
Completed AMO measures: (1) Functional Message Workflows, (2) Non-Functional and resilience testing, (3) Software Accreditation Completion, (4) AMO ITE Connectivity (5) AMO Operational Readiness (6) To-Be-Prod AMO Connectivity (7) AMO Parallel Test Deployment

AMOs	Milestone				
	Engagement	AMO Operational Readiness	IDRs	Parallel Test	Clearing Regression
AMO					

Note: AMOs not supporting Clearing Regression are reported as On Track to enable anonymised reporting.

Indicative Industry Readiness Timeline

Following industry testing, AMO's and Clearing Participant's are expected to provide a Readiness Attestation prior to Management's decision to Go-Live.



Indicative Cutover Weekend Communication Plan

Regular updates will be provided to the Board, Regulators and Industry

Project Phase	Communication Description	Communication Time	Audience	
			AMOs	BC Members
Pre Cutover Weekend	Cutover T-3 – Reminder for event, links Cutover Operating Model and Runbook	Tuesday, 14 April (afternoon)	eDM	eDM
	Go / No Go Decision Outcome	Friday, 17 April (afternoon)	eDM	eDM
Cutover weekend	Cutover Status Updates	Saturday, 18 April (every 2 hours from 8am)	Email	
	Cutover Task updates	Runsheets Task Driven	MS Teams	
	Cutover Incident Management Comms	As required	MS Teams / Email	
	Go-live Complete Outcome	Saturday, 18 April (evening)	eDM	eDM

- **Industry Engagement** – Technical Committee members will be provided updates on the commencement and completion of cutover. AMOs will be engaged directly via MS Teams throughout the cutover weekend.

Indicative Monday Day 1 Communication Plan

Regular updates will be provided to the Board, Regulators and Industry

Project Phase	Communication Description	Communication Time	Audience	
			AMOs	BC Members
Monday Go Live	Commencement of Go Live as planned	Monday, 20 April (early morning)	eDM	eDM
	Clearing Service Health Checkpoint Outcome	Monday, 20 April (morning)	eDM	eDM
	Go Live Incident Management Comms	As required	Market Webinar / SSP	Market Webinar / SSP
	Final Clearing Service/EOD Update	Monday, 20 April (evening)	eDM	eDM

- **Industry Engagement** – Members will be provided updates by email at key go-live checkpoints on Monday 20 April. Members will be engaged directly via market webinar where required (e.g. should an incident arise)

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	CHES Project Assurance Plan Update
Agenda Item No.	3c
Purpose	To provide an update on progress relating to the assurance plan for the CHES Project
Prepared by	Michelle Dal Pozzo, Senior Program Manager, Assurance
Action	For Discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

Background

At the September 2025 Business Committee Meeting an update was provided on the status and progress of the CHES Project assurance plan since the March 2025 meeting.

The purpose of this paper is to provide an update on the progress and status of the assurance plan since September 2025.

Status of the Assurance Plan – Release 1

As at 14 January 2026, 27 reviews have been completed for CHES Release 1 with an additional nine reviews in progress. There are three medium and three low rated open findings for Release 1, with action plans in place to address all open findings. Further detail relating to status of remaining reviews, including those in progress are included in Table 2.

Extended timeframes to complete some internal project activities have moved the planned completion of some Release 1 assurance reviews into February which may place pressure on timeframes to remediate any reported findings. This risk is being closely monitored and actively managed through ASX governance processes, including processes that will be used to assess readiness for go live.

Status of the Assurance Plan – Release 2

Two reviews have been completed for CHES Release 2 since September 2025, and an additional two reviews are in progress. There are no open findings for CHES Release 2. Details of reviews in progress for Release 2 are provided in Table 3.

December 2025 Independent Expert Report on CHES Project Assurance Plan

EY's independent expert assurance report will be published in February. The review is required under licence conditions from ASIC and independently assessed the governance processes over the CHES Project assurance plan and the appropriateness of the completed assurance activities in the six-month period.

ASX has planned for an additional assurance review to be performed in February to address the one finding raised by the review (assessed as low residual risk by ASX).

Summary of Completed Reviews

A summary of completed reviews since the September 2025 update is shown in Table 1.

Table 1: Summary of Completed Reviews since September 2025

Completed Reviews	Purpose of Review	Month Completed
December 2025 Licence Condition Review	To assess the operating effectiveness of the CHES Project assurance plan including governance processes and completed reviews	Dec 25
Release 1 Industry Readiness Activities Review - Part 2 Review	To assess the planning, management and execution of activities and processes performed by ASX to support AMOs and Clearing Participants to be operationally ready for Release 1 go-live, with a focus on AMO Parallel Test and Dress Rehearsals, AMO accreditation, AMO Operational Readiness, and early CHES User Clearing Regression test phases	Dec 25
Release 1 CS Services Rules Review – External Assurance Report - Core Systems	To assess the CHES Project Release 1 (Clearing) solution’s compliance with ASIC CS Services Rules. Specifically, compliance with Rules 2.1.4 and 2.3.1(b) and (c), which require that core systems meet the differing needs of users, do not raise or create barriers to access, and facilitate technical interoperability (including through the adoption of relevant International Open Procedures and Standards)	Nov 25
Release 2 Industry Test Approach Review	To assess the quality of the approach and plans defined by ASX for the Release 2 industry test phase, including incorporation of industry feedback	Oct 25
Release 2 Delivery Approach & Requirements and Design Processes Review	To assess whether the delivery planning and requirements and design processes for CHES Release 2 are adequate and well managed	Oct 25
Release 1 Data Migration Processes - Part 2 Review	To assess testing activities and results over data migration processes and controls to verify the accuracy and integrity of the migrated data	Oct 25
Release 1 Cloud Part 2 Review	To assess the requirements, design and test approach relating to a selection of AWS cloud services and associated target state cloud controls for the new CHES solution	Aug 25

Summary of Remaining Reviews for Release 1

The status of remaining reviews for Release 1 as at 14 January 2026, including reviews in progress are shown in Table 2.

Table 2: Status of Remaining Reviews for Release 1

Review	Status	Planned Completion
--------	--------	--------------------

Release 1 Operating Model Review	In progress	Jan 26
Release 1 Cloud Part 3 Review (operational effectiveness and operational readiness)	In progress	Jan 26
Release 1 ASX test policy and standards assessment - Stage 3 Review (test execution activities)	In progress	Jan 26
Release 1 Readiness Review	In progress	Jan 26
Release 1 Penetration Test Part 2	Planning	Jan 26
Release 1 System Security Requirements - Part 3 Review (validation of security requirements implementation)	In progress	Feb 26
Release 1 Incident Playbook Review	In progress	Feb 26
Release 1 Resiliency Capacity and Performance - Part 2 Review (review of test execution and results)	In progress	Feb 26
Release 1 CHESS Application Controls Review (operating effectiveness)	In progress	Feb 26
Release 1 Operational Processes and Controls Review	Planning	Feb 26
Release 1 Data Migration Processes - Part 3 Review (additional)	Planning	Feb 26
Release 1 Cutover and Support Processes Review	In progress	Mar 26
Release 1 Pre-Go Live Confirmation	Planning	Mar 26
Release 1 Pre-Go Live Report	Planning	Apr 26

Reviews in Progress for Release 2

As at 14 January 2026, the following reviews are in progress for CHESS Release 2:

Table 3: Status of Reviews in progress for Release 2

Review	Status	Planned Completion
Release 2 Independent Test Assessment – Stage 1 Review	In progress	Feb 26
Release 2 Interim Security Design Review	In progress	Mar 26

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	TMX implementation learnings
Agenda item no.	4a
Purpose	To provide an update to Business Committee members with an overview of the learnings following TMX's implementation of the TCS product
Prepared by	Business Committee Secretariat
Action	For Discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

The ASX General Manager, Securities and Payments Technology will provide a verbal update on TMX's implementation of the TCS solution and learnings at the 11 February Business Committee meeting.

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Statements Working Group update
Agenda Item No.	4b
Purpose	To update members on the current status of electronic statements take-up and the activities of the Statements Working Group
Prepared by	Karen Webb, General Manager, Issuer Services Resan Ovat, Senior Manager, Issuer Services
Action	For Discussion
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

Background

ASX continues to observe an increase in holders (investors) that have opted in to electronic communications, with **21.7%** of holding statements issued electronically for the month of **December 2025**. The Statements Working Group most recently met in February this year. Further details are outlined in this paper.

Electronic statements take-up at 31 December 2025

- ASX presented take-up statistics (@end November 2025) to the Business Committee meeting in December 2025 and notes the following statistical updates for the month of December 2025.
 - Continued positive impact from electronic CHESSE Statements opt-in facilities enabled by **3** large retail brokers over the past six+ months, with default opt-in set at time of HIN creation. There is also a noted uptick in contribution from the intermediaries of **3** large clearing and settlement service providers. These are all contributing to a gradual increase in the total number of HINs being opted-in (**+~1%** month on month).
 - 7** of the top **10** Participants by number of HINs have been active in contributing to the uptake.
 - The total number of HINs opted into electronic communications is increasing at a slow rate (at **15.9%** of total non-zero and zero holdings at end **December 2025**).
 - The number of CHESSE Holding Statements delivered electronically to holders dropped slightly in December 2025 (as expected, given higher corporate action activity) to **21.7%** (**25.5%** in November 2025, **23.7%** in October and **19.1%** in September 2025).

Take-up statistics over the past 13 months are summarised in the following two charts.

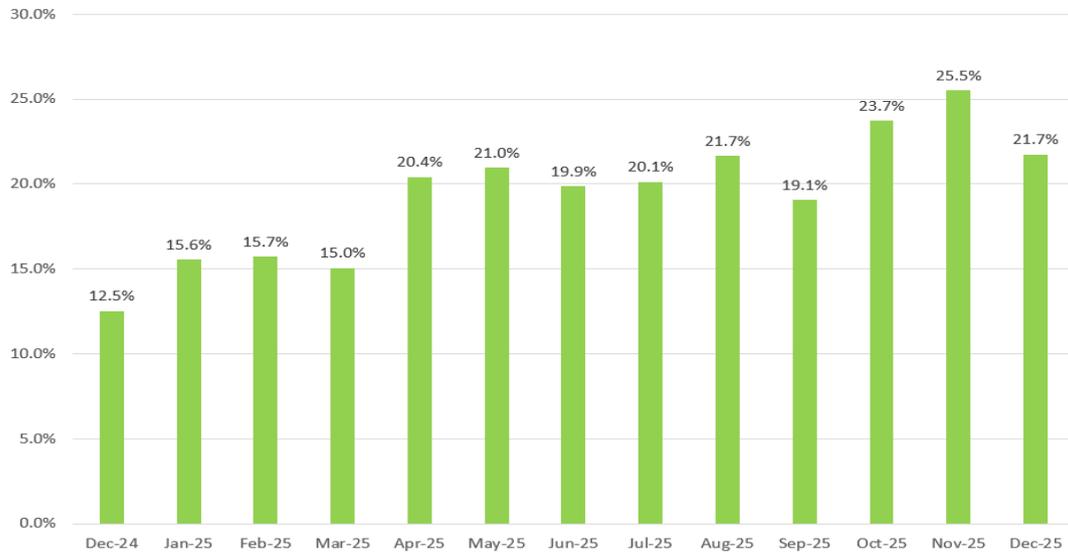


Chart 1 - % CHES Holding Statements delivered electronically per month

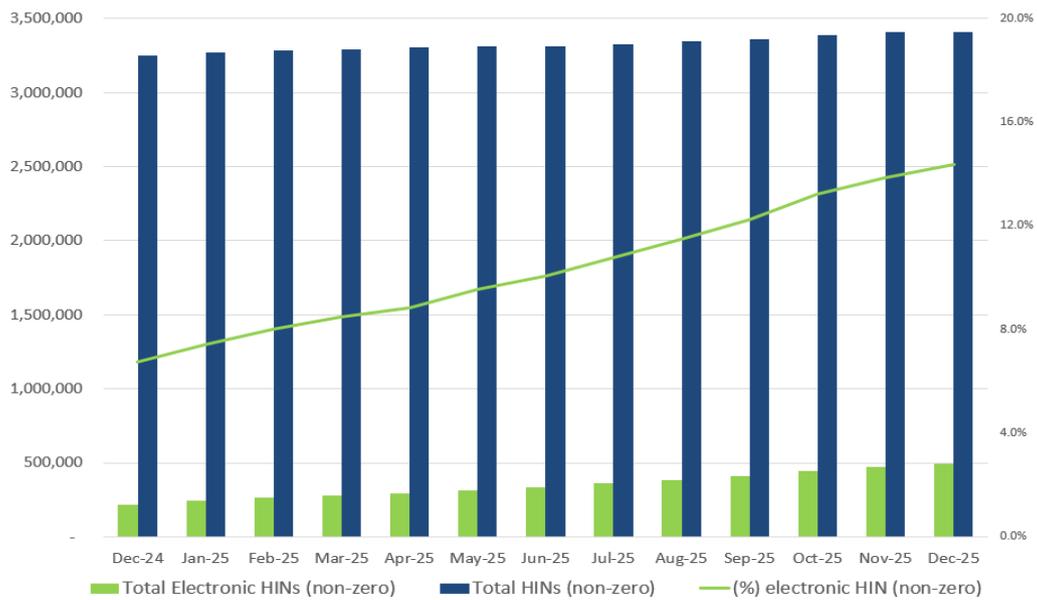


Chart 2 – HIN (non-zero) – electronic vs. total

ASX marketing update

ASX continues to consider opportunities to drive the uptake of electronic communications. Activities planned for 1H 2026 include:

- January / February: Updates to investor user guide, website update, investor newsletter update, social media, email to participants and issuers regarding pamphlet inserts to statements mail out; and
- March / April / May: Pamphlet included in paper statement mail out (see sample in Appendix A)
- June: social media, investor newsletter update.

Amendments to ASX Settlement Operating Rules requirements for changes to Holder Registration Details relating to electronic communications

ASX published a [market notice](#) on 13 January 2026 confirming ASX Settlement had formally lodged amendments to the ASX Settlement Operating Rules (ASXSOR) with ASIC. The changes include:

- Removal of the requirement for Participants to have received prior 'written' authority before changing a Holder's Registration Details in CHESS for an existing Holder Record, including to update a Holder's preferred form of communications to electronic (from postal);
- Removal of the requirement for 'written' authority where a Participant uses alternative Registration Details (from those recorded in a Sponsorship Agreement) when establishing a Holder Record; and
- Some clarification and formatting changes.

As previously discussed with members, these amendments respond to a key impediment identified by Participants through the Statements Working Group to the increased take-up of electronic communications across ASX and Issuers for existing Holders. Relevantly, the ability of participants to rely on negative consent to obtain authority from existing clients to convert their holdings to electronic communications (from postal).

The marked-up amendments to the rules and procedures were attached to the notice.

The notice also flagged:

- Upcoming guidance to be issued by ASX:
 - recognising that Participants can take their own view (which may differ between each Participant) on the form of Holder authority required to opt a holder into electronic communications, including whether negative consent can be relied on, or whether they will continue to require written notification from the Holder; and
 - noting that a negative consent (or opt-out) process is expected to be relevant only to a change to a Holder's communication preference, and not to other changes to Registration Details.
- ASX would separately engage with Participants to provide information on bulk opt-in arrangements applying to ensure orderly processing in CHESS of conversions to electronic communications across existing client holdings by Participants where relying on a negative consent (or opt-out) basis.

The ASXSOR amendments are intended to become effective on 16 February 2026 (subject to regulatory clearance).

Statements Working Group

The most recent meeting of the Statements Working Group (SWG) was held on 4 February 2026. The focus for this meeting was a discussion on next steps following the implementation of the ASXSOR amendments, and bulk opt in arrangements.

ASX has also included a new standing agenda item to share updates on its own work program regarding the electronic CHESSE statements solution and investor portal with members. Current updates include the introduction of multi factor authentication for users, as well as email and workflow improvements. ASX had also commenced documenting requirements for HIN redaction across the portal, emails, statements and notifications. A target date for this work and change is yet to be determined.

Forward meeting plan

ASX continues to note new, open and closed actions of the group.

The group will meet again in May 2026 before the next scheduled Business Committee meeting. The working group members have agreed to ASX's proposal to schedule 4 meetings during 2026 (before each Business Committee meeting), and more regularly if needed for particular agenda items.

Appendix A: Sample pamphlet to be included in paper statement mail out

Appendix A: Sample pamphlet to be inserted in paper statement mailout

Electronic CHESS holding statements and notifications



Fast, reliable and secure

Here are the steps required to opt in to access your CHESS holding statements and notifications electronically rather than in the mail.



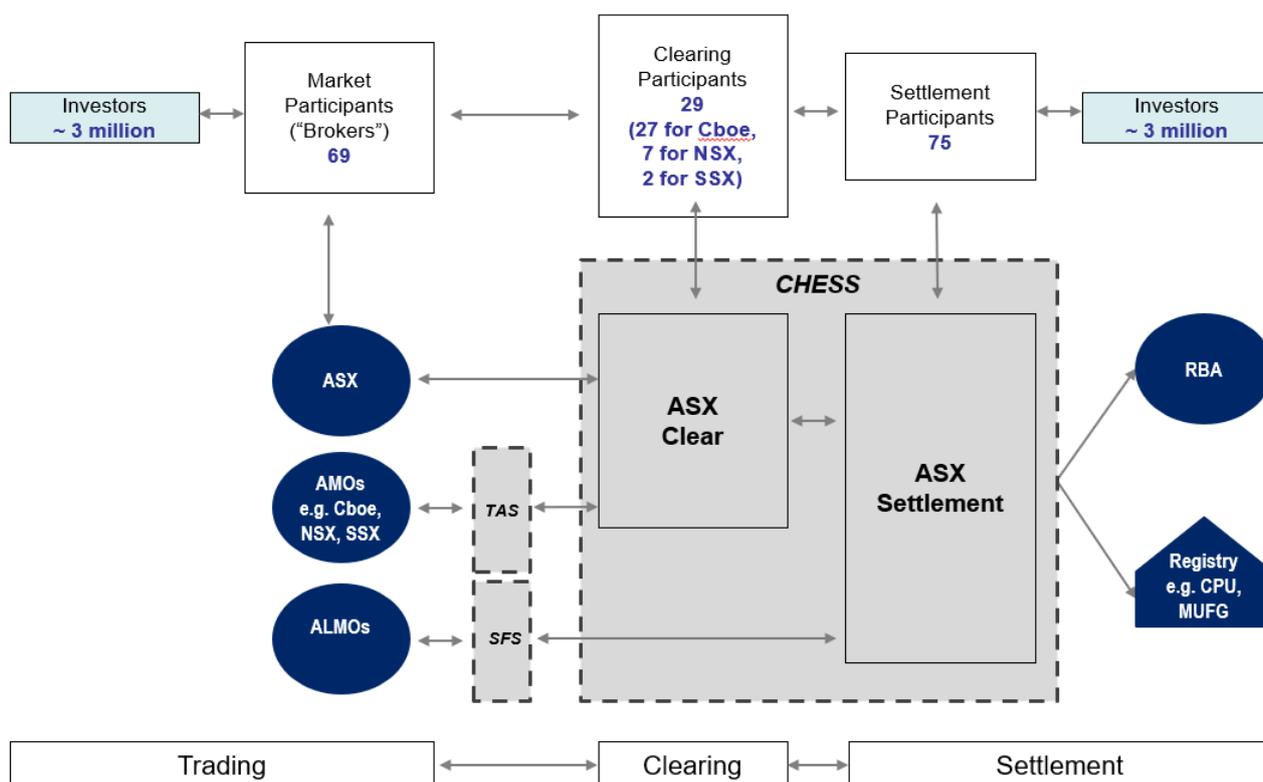
Please visit asx.com.au/statements for more information.

1. Existing holders will receive the ASX CHESS Statements Portal Registration email when their next CHESS holding statement or notification is available.

2. Holders will continue to receive an email notification alert when CHESS holding statements or notifications are available for access through the ASX CHESS Statements portal. All email communications from CHESS will come from the email domain '@statements.asx.com.au'. NOTE: CHESS holding statements or notifications are not contained in or attached to email notifications.

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Operational performance - cash market clearing and settlement services
Agenda item no.	5a
Purpose	To report on key performance metrics for ASX's clearing and settlement services
Prepared by	Stephen Kelly, General Manager, Securities & Payments Operations
Action	For noting
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

OVERVIEW



The clearing and settlement of equities performs a critical role in the operation of Australia's financial markets, helping to reduce counterparty and systemic risk, and provide transaction efficiency and certainty for end investors.

Core processes that provide these benefits include novation, netting and settlement.

SERVICE AVAILABILITY

ASX's critical processes of novation, netting and settlement are supported in ASX's core system CHES. A key metric for monitoring system availability is the percentage of system uptime as measured against target availability times. The service availability target for CHES is 99.80%.

The average monthly system availability for CHES was 100% during the October 2025 quarter and December 2025 quarter.

The average monthly availability of CHES has been 100% between October 2015 and December 2025.

TRADE ACCEPTANCE SERVICE AND SETTLEMENT FACILITATION SERVICE

The CHES system performs the clearing and settlement functions for the Trade Acceptance Service (TAS) for Cboe, NSX and SSX to submit trades into CHES.

The Trade Acceptance Service and Settlement Facilitation Service availability target is 99.80% (the same as CHES).

The average monthly system availability for the TAS and SFS was 100% during the September 2025 quarter and December 2025

The average monthly availability of the TAS and SFS has been 100% between December 2015 and December 2025.

SETTLEMENT PERFORMANCE

A performance metric for monitoring the CHES Batch Settlement is the failure performance, which is a measure of the failed settlement instructions that occurred during Batch.

The daily average fail performance is slightly higher at 0.256% in December 2025 quarter, compared to 0.157% average for the previous twelve months between January 2025 and December 2025, and lower compared to 0.167% over the 3-year period from January 2023 and December 2025.

Equity Post Trade Operations review daily settlement data for recurring trends in the settlement failure rate to monitor and ensure that there are no systemic issues.

Month	December	November	October	September	August	July
Average Fail Rate	0.462%	0.136%	0.169%	0.127%	0.117%	0.168%
Maximum Fail Rate	5.249% ¹	0.211%	1.05%	0.253%	0.316%	0.369%
Minimum Fail Rate	0.057%	0.059%	0.056%	0.057%	0.052%	0.059%
Average Value Based Fail Rate	0.208%	0.049%	0.077%	0.064%	0.049%	0.080%
Average Initial Fail Rate	0.057%	0.021%	0.019%	0.018%	0.015%	0.019%

¹ The higher fail rate was driven by a participant who experienced network outage on 1 December 2025, which prevented them from connecting to CHES and resulted in a large volume of securities failing to be delivered to market.

Average Fail Rate (ex unilaterals)	0.300%	0.102%	0.094%	0.096%	0.082%	0.103%
# of days Fail rate > 0.50%	3	0	1	0	0	0
Batch Settlement Extensions	0	0	0	0	1	0
Fall back of Payment Provider	0	0	0	1	0	1

REPORTING ON CLEARING AND SETTLEMENT SERVICE PERFORMANCE

The key metrics for novation, netting efficiency and settlement efficiency for the three consecutive quarters to December 2025 are reported in Attachment A. This is supported by charts demonstrating a longer reporting period in Attachment B.

ATTACHMENTS

Attachment 1: Summary metrics relating to the performance of the ASX Clearing and Settlement service

Attachment 2: Performance of the ASX Clearing and Settlement services from January 2022 to October 2025

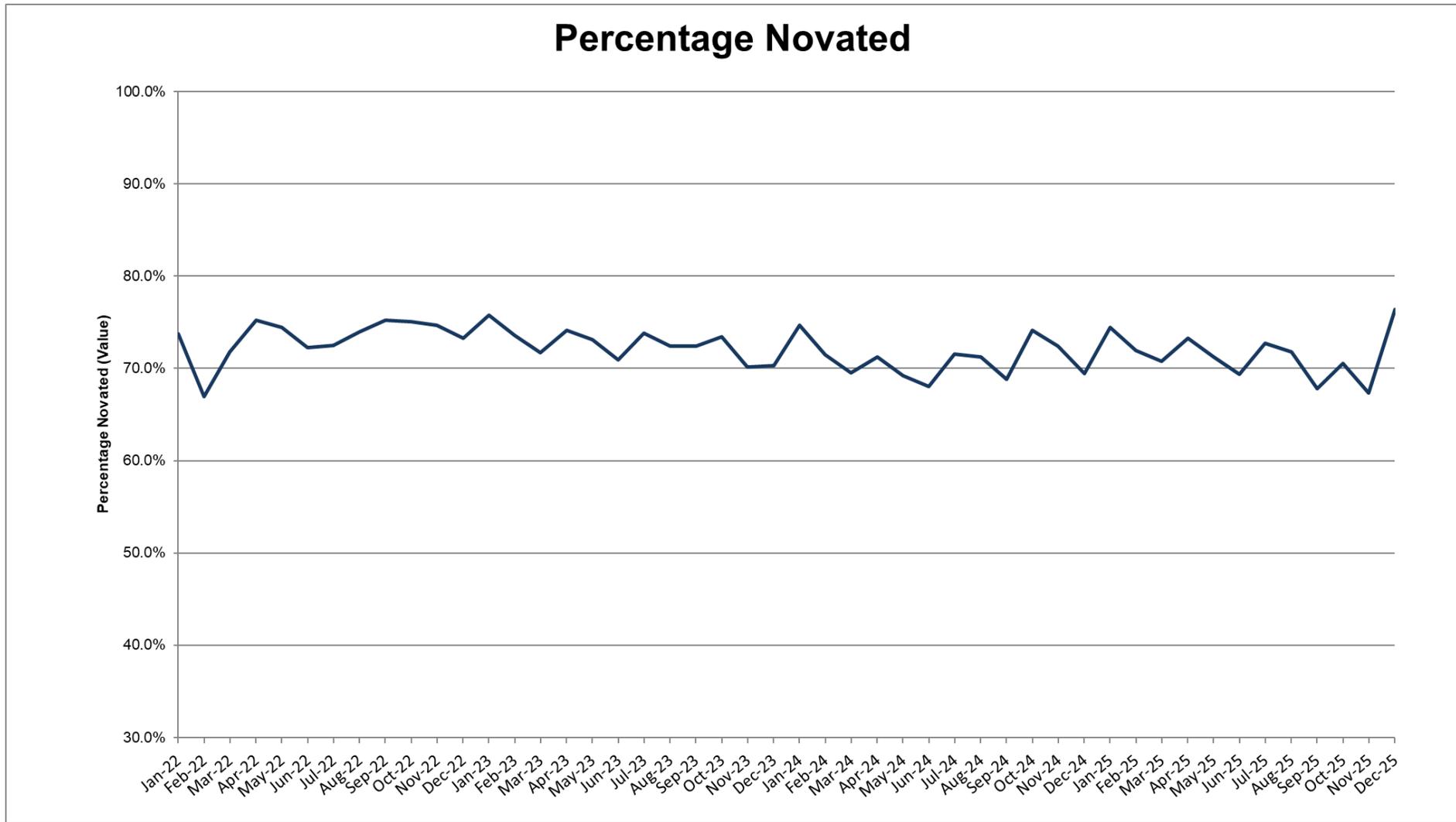
ATTACHMENT 1 – SUMMARY METRICS RELATING TO THE PERFORMANCE OF THE ASX CLEARING AND SETTLEMENT SERVICE

	December 2025 Quarter	September 2025 Quarter	June 2025 Quarter
System Availability (CHES)	100%	100%	100%
System Availability (TAS)	100%	100%	100%
Trade registration			
Total Trades Accepted (ASX)	161,733,267	157,461,081	136,195,804
Total Trades Accepted (Cboe)	49,597,941	48,878,696	41,649,024
Total Trades Accepted (NSX)	141	132	181
Total Trades Accepted (SSX) ¹	0	0	N/A
Daily Average Trades across all AMOs	3,302,052	3,126,362	2,915,492
Highest Daily Trade Registration across all AMOs	4,147,217	4,222,572	5,642,893
Highest Consecutive 2 Days Trade Registration across all AMOs	7,834,518	7,847,447	9,668,072
Clearing			
Daily Average Traded Value (On and Off Market)	\$10.73 billion	\$10.31 billion	\$10.59 billion
Daily Average Cleared Value	\$7.66 billion	\$7.39 billion	\$7.55 billion
Percentage Novated	71.4%	71.7%	71.3%
Netting Efficiency (Value)	70.5%	70.6%	71.6%
Netting Efficiency (Volume)	99.2%	99.2%	99.2%
Daily Average Cleared Value Post-Netting	\$3.11 billion	\$3.04 billion	\$3.00 billion
Batch Settlement			
Daily Average Settled Value (Including Non-Novated)	\$17.37 billion	\$16.38 billion	\$16.79 billion
Settlement Efficiency (Value)	99.89%	99.93%	99.95%
Average Daily CHES Fail Rate (% Rescheduled to the next settlement date)	0.256% ²	0.137%	0.118%
Average Value Based Fail Rate (% Rescheduled to the next settlement date)	0.111%	0.064%	0.044%

As of March 2022 quarter, Traded Volume includes transactions (for all AMOs) with settlement status "1" (e.g. crossings, informational)

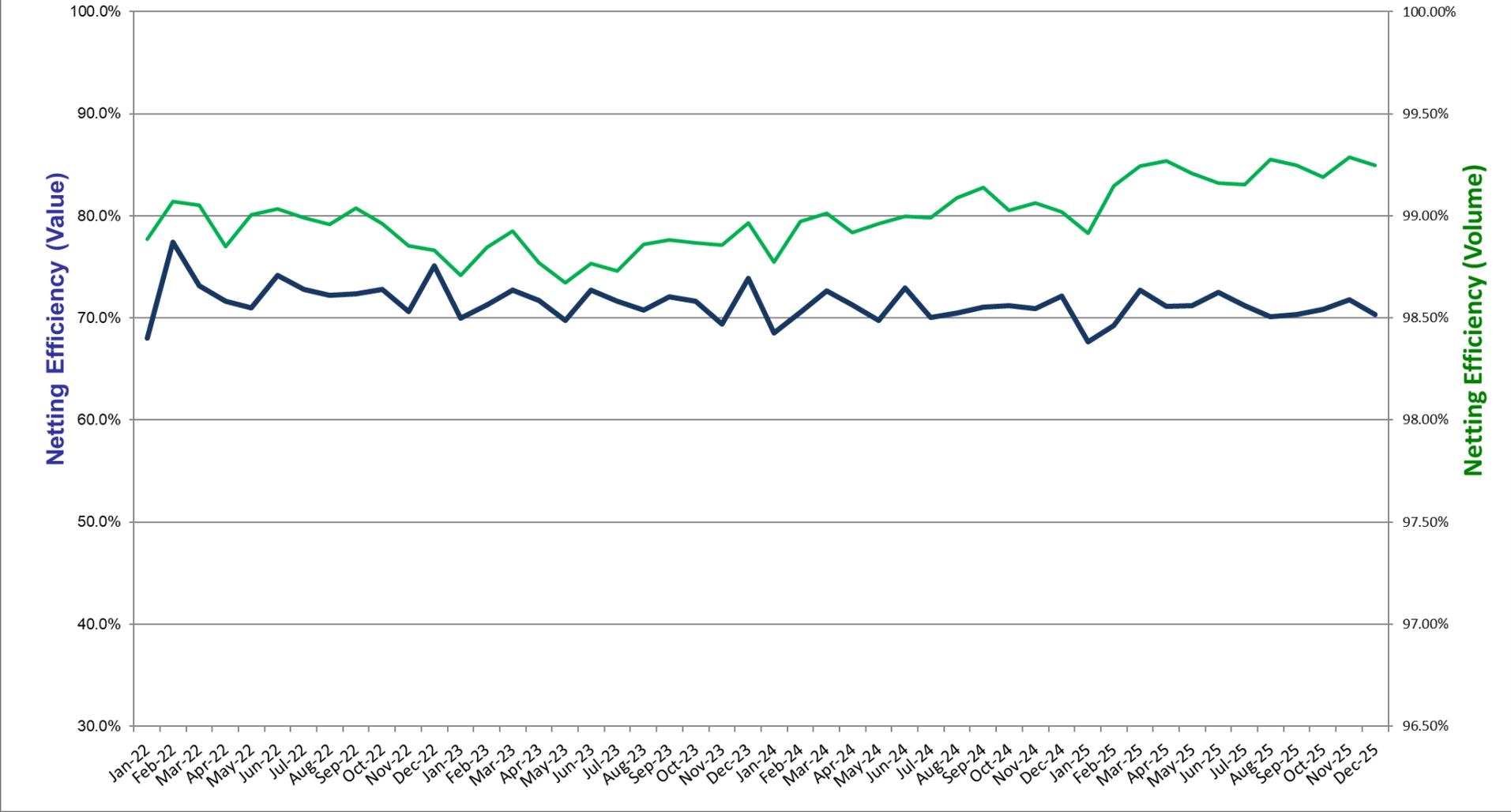
¹ Sydney Stock Exchange (SSX) joined TAS on 04 August 2025

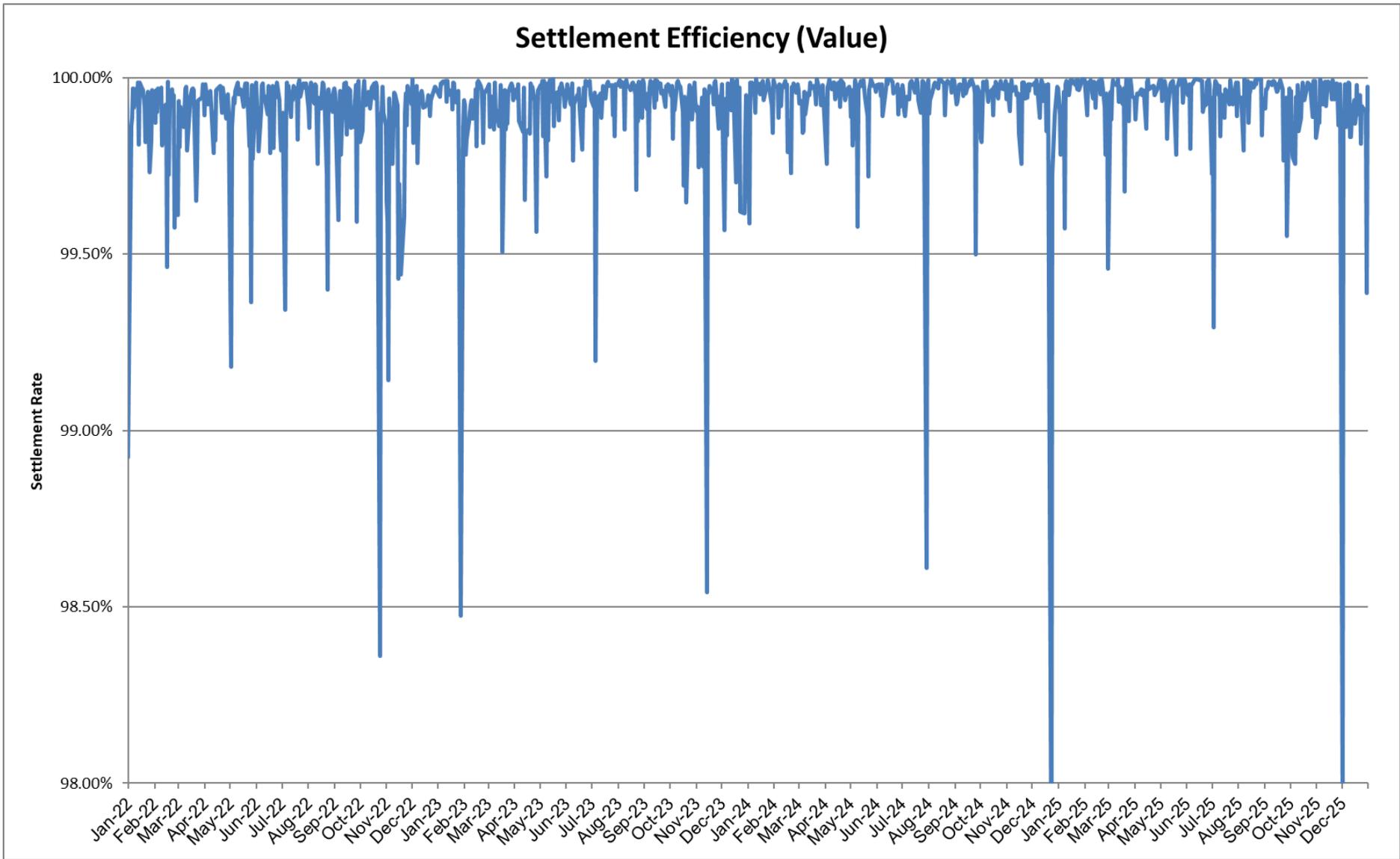
² The higher fail rate was driven by a participant who experienced network outage on 1 December 2025, which prevented them from connecting to CHES and resulted in a large volume of securities failing to be delivered to market.



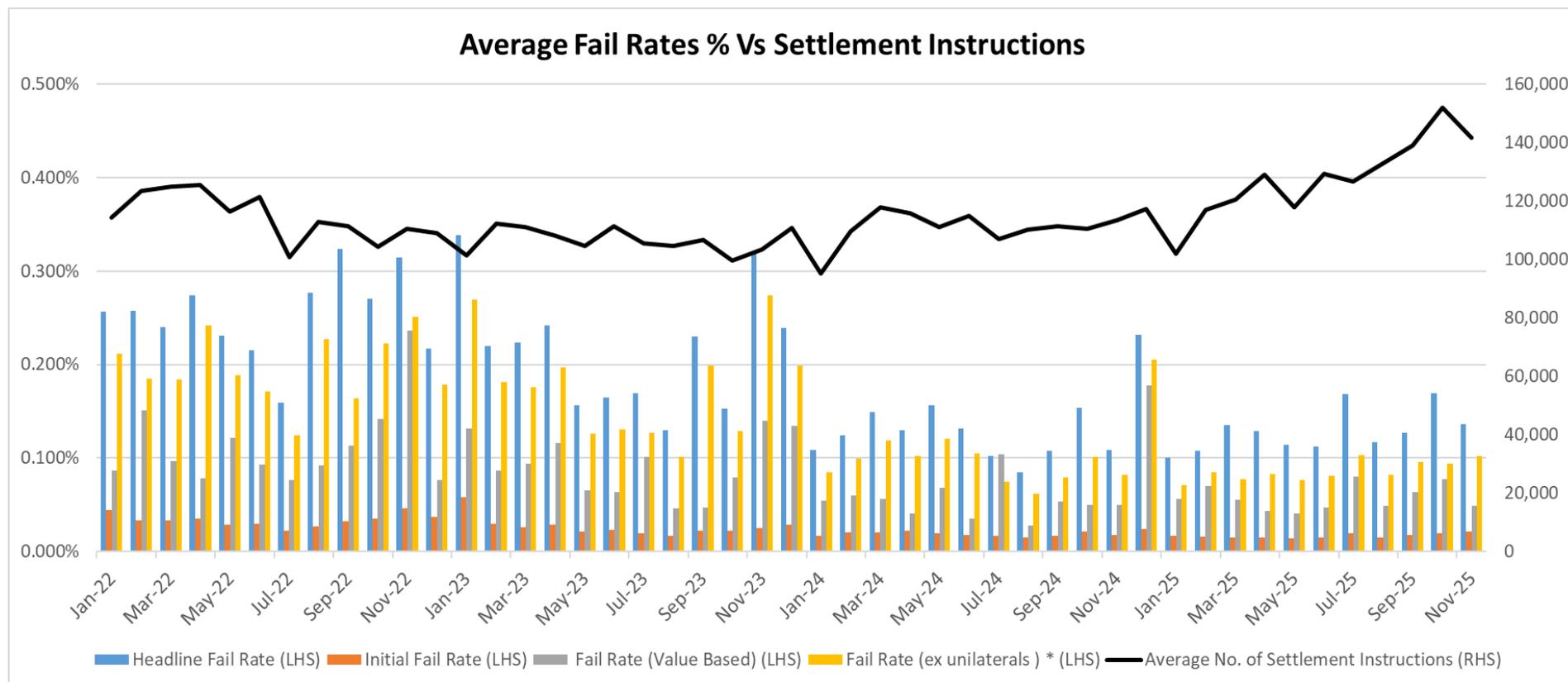
As of March 2022 quarter, Traded Volume includes transactions (for all AMOs) with settlement status "I" (e.g. crossings, informational)

Netting Efficiency (Value and Volume)





¹ Data for the 20 December 2024 is not included in the calculations due to the cancellation of Batch Settlement and reschedule of all obligations.



Committee	Business Committee
Meeting date	11 February 2026
Agenda title	ASX Public Consultations and Responses
Agenda Item No.	5b
Purpose	To provide Business Committee members with an overview of recently published consultations and consultation responses
Prepared by	Business Committee Secretariat
Action	For Noting
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

Background

This paper provides Business Committee members with an overview of ASX's recently published consultation papers and consultation responses.

ASX Consultations

Public consultations play a critical role in ensuring that major changes are informed by meaningful stakeholder input and are integral to maintaining market confidence and supporting efficient, well-functioning infrastructure.

ASX regularly seeks for input from Approved Market Operators, Clearing and Settlement Participants, Technology Service and Payment Providers, Share Registries, Issuers and Industry Associations through targeted engagements and industry wide consultation. The perspectives and input put forward by stakeholders for ASX's consideration shapes the design and implementation of major initiatives and ensures that ASX's major changes reflect the strategic priorities of its user base.

ASX's recent consultation papers and consultation responses have been included in Table 1. The full list of ASX's public consultations can be located [here](#).

Next Steps

Business Committee members are requested to note Table 1 and advise ASX if there are any comments for consideration.

Table 1: ASX Consultation and Responses

Public Consultation	Description	Consultation Status
Release 1 (Clearing Services) – Amendments to AMO Contractual Terms	Consultation on proposed amendments to the AMO Contractual Terms to facilitate the implementation of CHESS Release 1	Response published (1 October 2025)
Proposed introduction of fees for CHESS Depository Nominee Services for CDI Issuers	Consultation on ASX's proposal to introduce a fee framework for CHESS Depository Nominees Pty Limited (CDN) services	Response published (17 December 2025)
Closure of the ASX Managed Fund Settlement Service	Consultation on proposed amendments to the ASX Operating Rules and ASX Settlement Operating Rules to support the closure of mFund	Consultation in progress (19 December 2025)
ASX Clear Third Party Clearing Capital Requirements and Other Proposed Amendments	Consultation on proposed changes resulting from a review of the capital requirements for third party clearers	Consultation in progress (16 January 2026)

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Open actions
Agenda Item No.	6a
Purpose	To provide responses to open actions and recommend their closure, where applicable
Prepared by	Business Committee Secretariat
Action	For approval
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

The one new action raised at the 10 December 2025 meeting for ASX to revert to Business Committee members on its communication protocols for incidents with a focus on CHES Release 1 (25-12-1) is proposed to be closed at the 11 February 2025 Business Committee meeting.

Updates on the two open action items on the business case for margin pass-through in third-party clearing scenarios and the industry-wide cyber scenario test will be provided at the 27 May 2026 Business Committee meeting.



ACTION ITEMS

Item number#	Action	Due date	Status	Owner	Response
25-12-1	ASX to revert to Business Committee members on its communication protocols for incidents with a focus on CHES Release 1	Feb 2026	Propose to be closed	ASX (Andrew Jones)	Overview of ASX's communication protocols for CHES Release 1 to be provided as part of agenda item 3b
25-9-3	ASX to report back to the Risk Consultative Committee on the business case for margin pass-through in third-party clearing scenarios	Jun 2026	Open	ASX (Paul Lamb)	Update on the business case for margin pass through expected to be provided at the Q2 2026 Business Committee meeting.
25-9-4	Business Committee members to advise ASX if they wish to participate in discussions on an industry-wide cyber scenario test	Jun 2026	Open	Business Committee	Update on the industry-wide cyber scenario test to be provided in the Q2 2026 Business Committee meeting.

KEEP IN VIEW ITEMS

Topic	Action	Due date	Status	Owner
eStatements and Holding Statements	ASX to provide an update at each Business Committee meeting, alternating each meeting between an item for noting and an item for presentation with further detailed updates	Feb 2026	Open	ASX
ASX Public Consultations and Responses	ASX to provide an overview on its consultations impacting Clearing and Settlement, Issuer Services or the CHES Project	Feb 2026	Open	ASX

Committee	Business Committee
Meeting date	11 February 2026
Agenda title	Forward work program
Agenda item no.	6b
Purpose	To update the Business Committee on the forward work program for 2026
Prepared by	Business Committee Secretariat
Action	For noting
Proposed recommendation to Boards of ASX Clear and ASX Settlement (if applicable):	Not applicable

BACKGROUND

The Business Committee is scheduled to meeting 4 times in 2026 with the next planned meeting for 27 May 2026.

Other than the standard items (minutes of previous meeting etc.) and subject to input from members on additional items or items to be removed, the forward work program for 2026 Business Committee meetings is expected to be:

Date	Topics
27 May 2026 12.00-2.00pm	<ul style="list-style-type: none"> • Current CHES - service performance, maintaining stability • CHES Project including Technical Committee updates and an update on the implementation of CHES Release 1 • Annual Report on Cash Equity Clearing and Settlement Services Developments and Investments • Annual Report on User Interactions • Working Group updates
16 September 2026 12.00-2.00pm	<ul style="list-style-type: none"> • Current CHES - service performance, maintaining stability • CHES Project including Technical Committee updates and Assurance Program report • Working Group updates
10 December 2026 4.00-6.00pm	<ul style="list-style-type: none"> • Current CHES - service performance, maintaining stability • CHES Project including Technical Committee updates • Working Group updates • Forward work program for 2027 • End of year drinks

Members are invited to suggest topics for inclusion or removal in the forward work program at any time by contacting the Business Committee Secretariat at BC.Secretariat@asx.com.au.