

Agenda



ASX Business Committee

Date	Wednesday, 27 May 2026			
Time	12:30pm – 2:30pm			
Location	Level 27, 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 11 February 2026 meeting	Approval	Chair		7
Items For Presentation			85 min	
2. Business Committee Member Items				
a. Member initiated items	Discussion	[placeholder]	5 mins	8
3. Clearing & Settlement Services, Issuer Services				
a. CHES connectivity - post incident review	Discussion	Stephen Kelly	10 mins	9
b. CHES batch delay - post incident review	Discussion	Karen Webb	10 mins	10
c. Statements Working Group	Discussion	Karen Webb	10 mins	12
d. Share Sale Fraud Working Group	Discussion	Maria Lykouras (SIAA)	5 mins	15
e. Use of AI	Discussion	Andrew Jones	10 mins	16
f. Tokenisation	Discussion	Andrew Jones	5 mins	17
g. Industry-wide cyber-scenario test update	Discussion	Diona Rae	10 mins	18
4. CHES Project				
a. CHES Project update	Discussion	Triona Quinlan	10 mins	21
b. Update on detailed design for corporate action elections functionality	Discussion	Chris Boyes	10 mins	29
Question Session – Items Not For Presentation			15 min	
5. Clearing & Settlement Services, Issuer Services, CHES Project				
a. ASIC Inquiry Final Report	Noting	Andrew Jones		36
b. CS Service Rules - user interactions	Noting	Steven Hannan		37
c. Operational performance cash market clearing and settlement	Noting	Stephen Kelly		42
d. Margin requirements for third-party clearing arrangements	Noting	Chris Boyes		50
6. Meeting Closing			10 min	
a. Open actions	Approval	Chair		52
b. Forward work program	Noting	Chair		55
c. Any other business	Discussion	Chair		

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d. Next meeting – 16 September 2026 Noting Chair

Business Committee Members (45)

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	
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	Gary O'Brien	Head of Clearing and Custody Product, Asia Pacific	
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	
FNZ Custodians (Australia)	Michael Hawke	Head of Sales and Trading, Customer Relationships	
Goldman Sachs	Yen Lee	Head of ANZ Operations	
Instinet Australia	Phil Penrose	Head of Australian Operations	Apology
J.P. Morgan	Craig Twentyman	Custody Product Head Australia & New Zealand, Executive Director	
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	Jodie Nair	Operations Manager	

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Openmarkets Australia	Rob Forbes	Chief Operating Officer
Phillip Securities (Australia) Limited	Craig Semmens	Chief Executive Officer/Executive Director
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	Simon Siluk	Senior Product Manager	

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	Shiran Mahendran
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	

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Stockbrokers and Investment Advisers Association (SIAA)	Maria Lykouras	Chief Executive Officer
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	
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 (12)

Company	Representative	Title	Delegate / Apology
Australian Securities Exchange (ASX)	Andrew Jones	Acting Group Executive, Securities & Payments	
Australian Securities Exchange (ASX)	Chris Boyes	Head of Product, Securities and Payments	
Australian Securities Exchange (ASX)	Con Korkofigas	Senior Legal Counsel and Senior Manager	Ian Fernandes
Australian Securities Exchange (ASX)	Diona Rae	Chief Operating Officer	
Australian Securities Exchange (ASX)	Dirk McLiesh	Chief Risk Officer	
Australian Securities Exchange (ASX)	Karen Webb	General Manager, Equities Post Trade, Securities and Payments	
Australian Securities Exchange (ASX)	Sally Palmer	Deputy General Counsel	
Australian Securities Exchange (ASX)	Stephen Hammon	General Manager, Business Management & Planning, Securities & Payments	

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

Invited Guests (0)

Company	Representative	Title	Delegate / Apology
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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)	Nick Hughes	Senior Specialist - Technology, Market Infrastructure Markets Group	
Australian Securities and Investments Commission (ASIC)	Annaliese Fitzgerald	Analyst – Technology Markets Group	
Australian Securities and Investments Commission (ASIC)	Liang Chen	Analyst, Market Infrastructure	
Australian Securities and Investments Commission (ASIC)	Vivienne Tannock	Senior Executive, Markets Supervision and Transformation	
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	
Reserve Bank of Australia (RBA)	Cameron Dark	Senior Manager	
Reserve Bank of Australia (RBA)	Chrissy D'Amico	Lead Analyst, International Supervision and Policy	

Auditors (1)

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Company	Representative	Title	Delegate / Apology
Ernst & Young	Roberto Fitzgerald	Partner	
Ernst & Young	Juan Carlos Martin De Los Santos	Director	