

# ASX Limited

## Audit of Special Report on CHES Program External Review

31 July 2023

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Our report has been constructed based on information current as of 28 July 2023 and provided to us by ASX. Material events may have occurred since this date which are not reflected in our report. This report has been provided to ASX pursuant to the terms of our engagement letter (Statement of Work, or "SOW") dated 05 June 2023. Our work was not performed in accordance with generally accepted auditing, review, or other assurance standards in Australia and accordingly does not express any form of assurance. None of the services or any reports will constitute any legal opinion or advice. We did not conduct a review to detect fraud or illegal acts. We provided specific services only for this engagement and for no other purpose and we disclaim any responsibility for the use of our services for a different purpose or in a different context.

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# 1. Executive Summary

## Introduction

The Clearing House Electronic Sub-register System (CHES) is used by ASX as a core system to perform clearing, settlement and other post-trade services for the Australian equity market. In December 2017, ASX Operations Pty Ltd (ASX) announced the decision to replace the existing CHES system with Distributed Ledger Technology (DLT).

Due to ongoing delays and development issues, ASX engaged a third-party (Accenture) to provide an independent review (CHES Replacement Program External Review) of the new CHES application, and to assess functional components. The CHES Replacement Program External Review concluded with a report published on 17 November 2022, which details 45 recommendations for ASX to address as part of the replanning exercise.

The Australian Securities and Investments Commission (ASIC) issued a statutory notice on 21 February 2023 requiring ASX Limited, ASX Clear, and ASX Settlement (Licensees) to provide a report (Special Report) to ASIC detailing the Licensee's Response Plan to the findings and recommendations of the CHES Replacement Program External Review.

The Special Report was issued on 30 June 2023 and required the inclusion of details surrounding ASX's implementation plans and the date(s) by which remedial actions will be taken to demonstrate and provide necessary assurance for ASIC and Industry.

## Our Scope

In accordance with the written notice pursuant to section 794B of the Corporations Act 2001, ASX has engaged EY to undertake an audit of the Special Report, including the approach taken in preparing the report, to assess whether the Special Report details the implementation plans

and specifies the date by which remedial actions meet the recommendations and findings identified in the CHES Replacement Program External Review. Refer to Section 2.2 for scope details.

## Our Approach

EY adopted a 'tell me', 'show me' method which included meeting with key stakeholders and performing an assessment of relevant artefacts.

As part of our assessment, we considered all elements in the Special Report including the Response Plan to the CHES Replacement Program External Review findings and recommendations, with focus on:

- ▶ **Review Point #1:** Specific actions and closure criteria ASX will take to satisfy the recommendations raised in the CHES Replacement Program External Review as well as mapping of the recommendations raised in the CHES Replacement Program External Review to the ASX plan to address these recommendations.
- ▶ **Review Point #2:** The manner in which ASX have determined that these actions, when taken, will satisfy both the intent of the recommendations and each of the findings and recommendations raised in the CHES Replacement Program External Review.
- ▶ **Review Point #3:** Whether the dates, timelines, resourcing, and dependencies associated with the ASX actions are appropriate.
- ▶ **Review Point #4:** Governance surrounding the execution of a program of work to resolve the recommendations raised in the CHES Replacement Program External Review.
- ▶ **Review Point #5:** Governance and due diligence that went into the production of the Special Report.

## Conclusion

Based on our work performed against Review Points 1-5, we found that:

- a) **Review Point #1:** ASX's Special Report details their Response Plan to each of the findings and recommendations of the CHES Replacement External Review and provides dates, by which remedial actions will be taken, and closure criteria. The report satisfies the requirements of the statutory notice.
- b) **Review Point #2:** The actions and tasks designed by ASX to address the 45 recommendations were reviewed with the CHES Replacement Program External Review's author, Accenture, during a "Design Adequacy Review" wherein feedback was provided and largely incorporated. We note that the CHES Replacement Program External Review was conducted in the context of Digital Asset (DA) as the Distributed Ledger Technology (DLT) delivery partner for the CHES Replacement Program, and that ASX have taken the opportunity to extend the actions to an enterprise-wide view as opposed to primarily focusing on a specific Vendor / SI, technical architecture, or program of work (CHES). To this end, 9 of the recommendations are treated as CHES-specific with the remaining 36 treated as enterprise wide. Our assessment of the 45 recommendations and corresponding 93 ASX actions, found that the majority of recommendations (42) were fully addressed by the ASX Response Plan with the evaluation of 3 recommendations deemed inconclusive due to limited information available. This does not have a material impact on the appropriateness of the Response Plan.

- c) **Review Point #3:** The Response Plan included actions, status, planned completion dates, the number of tasks and their respective status, and deliverable names for each action in the plan. The underlying JIRA plan added task dependencies and resource assignments. No start dates or effort estimates are included in any of the planning we reviewed. The resource plan for the additional 16 resources added to the delivery team is not based on analysis grounded in formal task effort estimation but, rather, based on the collective knowledge of various ASX Subject Matter Experts (SME). We did not see evidence of any metrics or other analysis used. In addition, many of the detailed tasks reviewed in JIRA highlighted pressure on the schedule with task and action completion dates shifting out to a later point in time. Without estimating models or detailed analysis of the work effort required and apparent pressure on delivery dates, the overall timeline's accuracy is brought into doubt. Further, without effort estimation at the task level it is unclear whether the current team assigned to the work has the right capacity (too much or too little) to deliver on the schedule provided in the Special Report.
- d) **Review Point #4:** The governance and processes outlined in the Special Report to resolve the findings and recommendations in the CHES Replacement Program External Review are appropriate and leverage previous methodology, ways of working, and governance forums.
- e) **Review Point #5:** ASX has conducted sufficient governance arrangements for the production of the Special Report.

## Our Recommendations

We suggest four recommendations to support the timely, quality delivery of the ASX Response Plan:

1. The Special Report sets out key deliverables as they relate to each recommendation and actions. We recommend ASX clearly define the deliverable templates (including sample data) with the team and leadership within the first phase of the project to limit rework later in the program.
2. The Special Report provides a Response Plan to address all recommendations using defined actions and tasks. Noting Review Point 3, we recommend ASX re-evaluate staffing, detailed tasks, and the overall timeline to determine whether the published Response Plan schedule can be supported.
3. Address the three recommendations evaluated by EY to have actions that will achieve “Inconclusive” results. These are:
  - a. R04 - Augment the Program plan to provide greater detail and transparency
  - b. R36 - Establish a standard and governed contingency management plan, that includes contingency calculation, mitigation and contingency release plan associated with the plan
  - c. R38 - Reshape delivery plan with interim milestones to identify potential issues early in the delivery cycle and built-up confidence amongst stakeholders
4. Consider the Improvement Opportunities noted in Section 3.3 for incremental, additional benefit.

## Scope Limitations

The work undertaken by EY is in the context of a reduced scope when in comparison to an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We acknowledge ASX for its cooperation in the undertaking of our assessment of the Special Report.

## 2. Introduction

### 2.1 Background

The Special Report is intended to outline how ASX will satisfy the recommendations identified in the CHES Replacement Program External Review and satisfy the requirement from ASIC under s794B of the Corporations Act.

To demonstrate how ASX is meeting the 45 recommendations, ASX developed a plan with 93 actions across the 12 areas of focus defined in the CHES Replacement External Program Review. The Special Report also details the establishment of the Delivery Excellence 2 Project (DE2) set up to respond to the findings and recommendations.

The Special Report:

- a) Provides background to the CHES Replacement Program and an explanation of the circumstances leading to the requirement of the CHES Replacement Program External Review and subsequent creation of the Special Report.
- b) Defines ASX's Response Plan to address the recommendations through a Response Plan using action, number of tasks, closure dates, associated deliverables, and status tracking.
- c) Outlines project governance including ongoing independent reviews that ASX plans to establish to complete the closure of actions and tasks by June 2024.

### 2.2 Scope

In line with the requirements of ASIC's written notice pursuant to s794B of the Corporations Act 2001, EY has been engaged to review the Licensee's basis and approach to preparing the Special Report and assess whether the recommendations outlined in the CHES Replacement Program External Review have been addressed by the Response Plan and actions.

- ▶ Our scope of work included the following:
  - a) Observe, inspect, test and provide an assessment on the extent ASX has addressed all the recommendations.
  - b) Provide an assessment of the work undertaken by ASX as documented in the Special Report and the governance arrangements surrounding the production of the Special Report.
  - c) Produce an assessment of the governance arrangements to oversee the execution of a program of work to resolve the recommendations raised in the CHES Replacement Program External Review.

Our assessment looked at:

- ▶ The approach used by ASX in the production of the Special Report to evaluate whether it was adequately designed to address the matters requested by ASIC.
- ▶ The outcomes from the Special Report to evaluate whether it details implementation plans and specifies the date by which remedial actions will be taken.
- ▶ An assessment of existing documentation and demonstrable evidence that ASX has supplied.

- ▶ The artefacts that ASX produced as an outcome of the Special Report to support the statements made. These include the Design Adequacy Review, JIRA extract of actions and tasks, completion criteria, and the Delivery Assurance Framework.
- ▶ The program governance execution and monitoring
- ▶ The governance and due diligence process to prepare the Special Report

ASX are accountable and responsible for the Special Report and EY will not act as management or direct the preparation of the Special Report.

Refer to Section 3. for further details of the work performed and the outcome of our assessments.

## 2.3 Approach

In undertaking our assessment for the delivery of this report, all elements in the Special Report were considered, with focus on the following criteria:

- ▶ **Review Point #1:** Our evaluation of the depth of the work completed and approach taken by ASX included the following:
  - a) Assessment of specific actions and closure criteria ASX will take to satisfy the recommendations raised in the CHES Replacement Program External Review.
  - b) Assessment of the mapping of recommendations in the CHES Replacement Program External Review to the actions and tasks in the Special Report which serve to address these recommendations.
  - c) Assessment of the manner in which ASX will independently verify closure of each of the actions to address the

recommendations in the CHES Replacement Program External Review.

Refer to Sections 3.1 and 3.2 for the details of our assessment.

- ▶ **Review Point #2:** Our evaluation of the manner in which ASX have determined that these actions will satisfy recommendations included the following:
  - a) *Documentation review.* Detailed assessment of supporting evidence including, papers, minutes and attendees of various management committees, working groups and Board meetings, attestations and verifications of, statements and actions, the Design Adequacy Review, JIRA extract of actions and tasks, completion criteria, and the Delivery Assurance Framework.
 

Refer to Appendix D for the complete list of documents reviewed.
  - b) *Workshops and stakeholder interviews.* A number of interviews were conducted to understand how actions were identified, developed, planned and verified, as well as the governance around this process.
 

Refer to Appendix C for the complete list of interviews.
  - c) *Assessment of the coverage of the Special Report.* Evaluation of the approach and scope proposed in the Special Report, with comparison to the scope and breadth of topics included in the External CHES Replacement Program Review.
 

Refer to Section 3.3 for the details of the assessment.

► **Review Point #3:** Our evaluation of the dates, timelines, resourcing and dependencies associated with the actions expected for the closure of each of the 45 recommendations has included the following:

- a) *Assessment of the implementation plan.* Evaluation of the proposed recommendation closure phasing in the CHES Replacement Program External Review with comparison to the phasing described in Attachment 1 of the Special Report.
- b) *Review of recommendation and actions timeline and dates.* Inspection of the closure dates listed against the proposed actions and tasks with comparison to the recommendation closure dates, to ensure effective timing, phasing and scheduling of actions and tasks.
- c) *Assessment of the criteria for used to determine resourcing requirements.* Evaluate the criteria, estimating models or detailed analysis utilised to determine the work effort and resulting resourcing requirements.

Refer to Section 3.4 for the details of our assessment.

► **Review Point #4:** Our evaluation of the governance surrounding the execution of a program of work to resolve the recommendations raised in the CHES Replacement Program External Review has included the following:

- a) *Determine the effectiveness of governance using EY Methodology.* Assessment focussed on the creation the DE2 project and the structures surrounding the governance of this broader continuous improvement and transformation initiative.

► **Review Point #5:** Our evaluation of the governance and due diligence that went into the production of the Special Report has included the following:

- b) *Use of EY Cube Methodology to analyse the program across three interrelated domains.* Assessment focussed on eight relevant areas across Program Governance and Project Management including, G2 - Complexity profile, G3 - Capability and maturity, G4 - Decision framework, G7 - Governance effectiveness.

Refer to Appendix B for the details of the assessment.

## 2.4 Limitations

We draw your attention to the limitations inherent in this report:

- Our work was not performed in accordance with generally accepted auditing, review, or other assurance standards in Australia and accordingly does not express any form of assurance. This report does not constitute legal opinion or advice. We have not conducted a review to detect fraud or illegal acts.
- The work undertaken is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not express an audit opinion.
- Our work does not assume any responsibility for any third-party products, programs or services, their performance or compliance with your specifications or otherwise.
- Our work did not intend to identify, address, or correct any errors or defects in your computer systems, other devices, or components thereof (“Systems”), whether or not due to imprecise or ambiguous entry, storage, interpretation, or processing or reporting of data. We



are not responsible for any defect or problem arising out of or related to data processing in any Systems in relation to CHESS.

- ▶ Our review was limited to documents requested by EY and provided by ASX as deemed relevant in line with the agreed scope and EY requests, with the expectation that ASX had those artefacts documented to satisfy its own governance arrangements and executive accountability needs.

## 2.5 Use and disclosure of our reports

EY are providing specific advice only for this engagement and for no other purpose and disclaims any responsibility for the use of their advice for a different purpose or in a different context. If ASX plans to use this advice for another transaction or in another context, ASX may provide EY with all material information so that EY can provide advice tailored to the appropriate circumstances.

The Deliverables (including Summary Reports) may be relied upon by ASX and the Regulators for the purpose outlined in our SOW dated 05-06-23.

For the avoidance of doubt, no other party other than the ASX Group and the Regulators may rely on the Report. EY disclaim all responsibility to any such other party for any loss or liability that the other party may suffer or incur arising from or relating to or in any way connected with the contents of the Report, the provision of the Report to the other party or the reliance upon the Report by the other party.

For clarification, nothing in the redacted Report will be deemed to be the Supplier's Confidential Information, and ASX will not be prohibited from (or require the Supplier's consent for the purpose of) disseminating or making available to any other third party the Report (in whole or in part).

### 3. Findings and Improvement Opportunities

This section of the report details the conclusions of the assessments performed on the Special Report, including any findings and improvement opportunities. The findings are based on the evidence provided, and the intent of the actions, tasks, and plan outlined in the Special Report. In the Special Report ASX shared their intention to conduct ongoing reviews to track the successful closure of the Response Plan.

#### 3.1 Extent of work undertaken

The objective of this section is to assess the extent of the work undertaken by ASX to obtain the outcomes documented in the Special Report. As part of our assessment, all elements of the Special Report including the Response Plan were assessed.

The table below details the assessments performed and the conclusions obtained through following the structure of the review points.

Review Point	Work Performed	Key Findings
<p><b>Review Point #1:</b> Specific actions and closure criteria ASX will take to satisfy the recommendations raised in the CHES Replacement Program External Review as well as mapping of the recommendations raised in the CHES Replacement Program External Review to the ASX plan to address these recommendations.</p>	<p>1. We evaluated tasks are accurately mapped to the recommendations raised in the CHES Replacement Program External Review.</p> <p>We evaluated the supporting evidence, artefacts and actions proposed by ASX in the Special Report. This included reviewing the following:</p> <ul style="list-style-type: none"> <li>a) Design Adequacy Review</li> <li>b) JIRA extracts</li> <li>c) Attachment 1 - The Response Plan</li> <li>d) Walkthrough of action definition process</li> </ul>	<p>1. We found that the 93 actions align with ASX’s business outcomes to de-risk project delivery, to provide greater assurance that project outcomes will be achieved, and to provide greater detail and traceability in project planning. While we note specific instances where the closure dates of actions and tasks are moving in the JIRA plan, these will need to be actively managed during the execution phase to meet the committed dates.</p> <p>The report satisfies the requirements of the statutory notice. Refer to Section 3.2 for more details.</p>

Review Point	Work Performed	Key Findings
<p><b>Review Point #2:</b> The manner in which ASX have determined that these actions, when taken, will satisfy both the intent of the recommendations and each of the findings and recommendations raised in the CHES Replacement Program External Review.</p>	<ol style="list-style-type: none"> <li>1. We received outputs from a workshop held with the author of the CHES Replacement Program External Review (Accenture) to understand the intent of each recommendation and assist in the consideration of whether this intent was accurately addressed by the actions. Further, we met with Accenture to understand the nature of their review, insights, and their feedback points.</li> <li>2. We evaluated the supporting evidence, artefacts and actions proposed by ASX in the Special Report to address the recommendations documented in CHES Replacement Program External Review. This included: <ol style="list-style-type: none"> <li>e) Design Adequacy Review</li> <li>f) JIRA extract</li> <li>g) Attachment 1 - The Response Plan</li> <li>h) Governance forum collateral</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. The original intent of the CHES Replacement Program External Review and subsequent Design Adequacy Review was focused on DA's solution only. ASX has assessed each recommendation and extended the scope of 36 recommendations to be enterprise wide focused.</li> <li>2. Our testing found: <ol style="list-style-type: none"> <li>a) Actions and tasks for 42 recommendations are appropriate to satisfy the intent of the recommendation. Further work is required on the remainder to meet the recommendation's intent.</li> <li>b) ASX leveraged prior work, including the work done on the Australian Market License Additional Conditions Notice 2021 (No. 1) as well as existing governance forums, to define their path forward in closing out the recommendations.</li> <li>c) Deliverable templates do not exist for many of the deliverable outputs to be created as part of the program's delivery, and as a result, cannot be assessed as part of this review. The success of the action plan will be directly linked to quality of the deliverables once executed, and the capability of the individuals completing these deliverables.</li> </ol> </li> </ol> <p>Refer to Section 3.3 for more details</p>

Review Point	Work Performed	Key Findings
<p><b>Review Point #3:</b> Whether the dates, timelines, resourcing, and dependencies associated with the ASX actions are appropriate.</p>	<ol style="list-style-type: none"> <li>1. We reviewed the Special Report recommendation closure dates against the underlying action closure dates.</li> <li>2. We performed an assessment of the dates in the Special Report against the JIRA extract to determine whether the dates and timelines are aligned.</li> <li>3. We reviewed the JIRA extract (the program's current "source of truth") for details on start dates and estimations.</li> <li>4. We received a verbal walkthrough of the process taken to identify the additional resources.</li> </ol>	<ol style="list-style-type: none"> <li>1. No formal work effort estimate was completed, introducing the risk that timelines set by ASX to complete the remedial actions may not be sufficient. ASX will need to work to align dates to meet the timelines committed.</li> <li>2. The Plan (JIRA extract) to address all recommendations by end of June 2024 does not include specific start dates and effort estimation.</li> <li>3. Due to the lack of estimates and action/task start dates, the delivery project will need to monitor date completions closely.</li> <li>4. The resource plan for the additional 16 resources is based on the collective knowledge of various ASX Subject Matter Experts (SME). This involved planning and group participation to validate effort. We did not see evidence of any metrics or other analysis used. As a result, there is a risk that the resource plan does not accurately reflect the required resource mix to deliver in a timely or effective manner.</li> </ol> <p>Refer to Section 3.4 for more details.</p>

Review Point	Work Performed	Key Findings
<p><b>Review Point #4:</b> Governance surrounding the execution of a program of work to resolve the recommendations raised in the CHES Replacement Program External Review.</p>	<ol style="list-style-type: none"> <li>1. We engaged EY SMRs to assess whether there were appropriate governance measures in place to meet the requirements for the 45 recommendations.</li> <li>2. We assessed artefacts and actions surrounding the governance of the execution of actions related to the CHES Replacement Program External Review. This included:               <ol style="list-style-type: none"> <li>a. Terms of Reference</li> <li>b. PGG Agenda</li> <li>c. Key Notes and Actions</li> <li>d. Governance structure details</li> <li>e. Project Delivery Assurance Framework</li> <li>f. OCM Strategy and Approach</li> <li>g. SCG Delivery Excellence Phase 2</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>1. ASX has leveraged previous governance arrangements with defined roles and responsibilities and established a strategic governance group (SGG) to support the governance execution for DE2. This appears to be operating effectively.</li> <li>2. We reviewed meeting packs and minutes and found that these governance forums have set up a good rigor around change requests and escalation process for the program.</li> <li>3. ASX is using an independent expert to verify the closure of actions sustainably.</li> </ol> <p>Refer to Section 3.5 for more details.</p>
<p><b>Review Point #5:</b> Governance and due diligence that went into the production of the Special Report.</p>	<ol style="list-style-type: none"> <li>1. We performed an assessment on the due diligence and governance surrounding the development of the Special Report.</li> <li>2. We received a walkthrough of the Attestation process by the Special Report project team.</li> <li>3. We reviewed the attestation tool, Atticus, to validate the process and participation.</li> </ol>	<ol style="list-style-type: none"> <li>1. ASX did follow a governance process and there was sign-off from the Board.</li> <li>2. ASX established an attestation process for Management and Board members to confirm the validity and accuracy of the statements included in the Special Report. We were able to sight signed attestations, emails between Board members and the team writing the Special Report and observed one meeting between the Board members and the team writing the Special Report.</li> </ol> <p>Refer to Section 3.6 for more details.</p>

### 3.2 Coverage of recommendations and statutory notice

The objective of this section is to evaluate the Special Report against the requirements of the statutory notice.

#	Statutory notice - Specified Matters section 794B	Met	Work Performed by ASX
(1)	The Licensee must, by 30 June 2023 give a report to ASIC detailing the Licensee's Response Plan to the findings and recommendations of the Accenture Review (the Special Report)	Yes	<p>ASX provided a report to ASIC on a timely basis.</p> <p>ASX has offered sufficient detail of how they intend to address the findings and recommendations of the Accenture Review:</p> <p>ASX has detailed 93 actions to address the 45 recommendations.</p> <ol style="list-style-type: none"> <li>1) These actions have been clearly mapped to the relevant recommendation in the Special Report.</li> <li>2) ASX has defined the manner in which they intend to govern this project and independently verify closure</li> </ol>
(2)	For avoidance of doubt and where appropriate, as part of the Licensee's Response Plan, the Special Report must detail implementation plans and specify the date by which remedial actions will be taken.	Yes	See above. In addition, ASX has provided detail in their planning including dates by which remedial actions will take place.

For the purposes of the conclusions reached in this section of the report, in marking a Statutory Notice Specified Matter as "Yes" EY are not suggesting that the ASX plan, dates, or governance are without improvement opportunities (noted throughout this report), however, we assess ASX as having the right management attention and controls in place to achieve the desired outcome. Further work will be required as this project continues.

### 3.3 Summary of recommendations coverage by ASX actions

The table below details the findings and improvement opportunities from our assessment on whether the actions and Response Plan proposed by ASX address the CHES Replacement External Review Recommendations and are fit for purpose.

'Fit for Purpose' can be defined as either "Yes" or "Inconclusive":

- ▶ **Yes:** Response plan and other evidence proves that actions are designed to meet the intent of the recommendation.
- ▶ **Inconclusive:** Response plan and other evidence sighted do not provide enough information for EY to make a determination as to whether the recommendation will be met.

These have been grouped and ordered based on the structure of the Accenture Report for readability rather than in recommendation order (as provided in the Plan in the ASX Response).

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
<b>Solution Design</b>			
R14	Ensure DA solution design is visible to ASX, and where relevant, is approved consistently by leveraging established independent design review committee for the purpose of the Program	Yes	The actions and associated deliverables are designed to address the recommendation. The definition of Solution Design Deliverables in Vendor / SI contracts assures a measurable compliance for artefact delivery.
R15	Establish a design review of CHES Application artefacts including creating a design based on Functional Requirements and Non-Functional Requirements, tailored for best use of Daml documented with appropriate architecture template and reviewed with ASX as a stage gate	Yes	The actions and associated deliverables are designed to address the recommendation. The recommendation identified previous shortcomings in the architecture artefacts available for the CHES replacement solution, however the range of CHES solution review activities being undertaken by ASX, and the specific action to document a purpose build review process addresses this issue.
R33	Consolidate and review operational readiness criteria to incorporate activities that are not currently captured and implement dashboard reporting to provide appropriate transparency	Yes	The actions and associated deliverables are designed to address the recommendation. They define a commitment for an ASX wide review of the implementation readiness approach, including guidelines, process, communication, training, and templates.
R40	Solution design review to meet future growth and ASX's strategic objectives	Yes	The actions and associated deliverables are designed to address the recommendation. The actions and commitments define a clearly established business strategy which will steer alignment of business requirements and technical capabilities. This is subject to being an ongoing iteration of 'fit for purpose' requirements rather than one which concludes in February.

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R41	Explore opportunities to simplify solution design	Yes	<p>The actions and associated deliverables describe the creation of principles, capabilities, reference architecture and option evaluation criteria to support a deliverable solution from a Vendor / SI which requires minimised customisation.</p> <p>Subject to the adherence of these principles, capabilities, architecture and criteria, the actions as described address this recommendation.</p>
R42	Review Daml use to meet future growth and ASX's strategic objectives	Yes	<p>The actions and associated deliverables set out solution principles which promote simplicity and supportability in the design, aiming to prevent issues associated with complexity.</p> <p>The ASX CHES Replacement Program will address this recommendation through an ongoing solution redesign and validation process.</p>
R43	Optimise on-ledger and off-ledger processing for transactions	Yes	<p>The actions and associated deliverables set out solution principles which promote simplicity and supportability in the design, aiming to prevent issues associated with complexity.</p> <p>The ASX CHES Replacement Program will address this recommendation through an ongoing solution redesign and validation process.</p>
R45	Remediate root causes of (known) Core Issues	Yes	<p>The actions and associated deliverables set out solution principles which promote simplicity and supportability in the design, aiming to prevent issues associated with complexity.</p> <p>The ASX CHES Replacement Program will address this recommendation through an ongoing solution redesign and validation process.</p>
<b>Operating Model</b>			
R06	Refine the Program operating model with DA in line with the change in vendor delivery model	Yes	<p>The recommendation is specific to the DA technology, however, the actions defined attempt to address the underlying issue behind this recommendation.</p> <p>The actions and associated deliverables serve to improve the general approach to Vendor / SI management and expand contracts to cover a requirement to align to ASX standards, governance frameworks and reporting approaches.</p> <p>The noted actions and associated deliverables address the recommendation by setting out initial requirements for projects and then continuing to monitor progress via the ASX project governance approach. The approach will track progress using a tiered reporting route from project stand-ups, through Strategic Guidance Groups (SGG) with supporting escalation to a Portfolio Working Group (PWG).</p>



#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R11	Review of the Program Leadership and Culture aligned to ways of working, organisational goals, key roles and responsibilities, including all vendors	Yes	The actions and associated deliverables describe that ways of working will be reviewed, updated and included in Vendor / SI contracts with an intention for ongoing oversight of leadership and project culture enabling pro-active management, which address the recommendation.
R26	Embed business change management activities within Program release and execution plans to ensure traceability of readiness tasks and effort	Yes	The actions and associated deliverables to create an Operational Change Management function address the recommendation, provided the process will need to be an ongoing activity to remain effective.
R39	Introduce dedicated teams from DA to support ASX's NFT, and E2E testing phases to speed up testing cycles	Yes	The actions and associated deliverables to create a group wide test strategy template supports testing uplift and addresses the recommendation.
<b>Delivery Execution</b>			
R01	Refine Change Request Impact Assessment	Yes	The actions and associated deliverables stated should contribute appropriately to provide ongoing feedback. These are pending any changes proposed to CR process following a review by ASX of the Project Change Control guidance and template.
R03	Calibration of Program Risk Management framework	Yes	The actions, associated deliverables and commitment to monitor compliance to the framework via status reports and attendance in meetings contribute appropriately to providing ongoing feedback and addressing the recommendation, provided this should be an ongoing activity rather than one which concludes in February.
R04	Augment the Program plan to provide greater detail and transparency	Inconclusive	While the actions and associated deliverables as stated did not appear to adequately address the recommendation, we can see that this recommendation will be largely be addressed with the addition of A3.1 (Uplift vendor contracting standard) that will include providing requirements to Vendors / SI in terms of planning and reporting standards, which has been included following the Factual Accuracy Validation session.  For the recommendation to include more granular tracking of milestones, while there is clear guidance to report on milestones, there is no specific guidance on granularity that would only be able to be appropriately demonstrated in actual produced plans that are not specifically available at this time. Therefore, we reserve judgement until we are able to evidence the deliverables specific to this item.
R07	Clarify definition and purpose of a Change Control and the CR process	Yes	The actions and associated deliverables as described address the recommendation, subject to ASX understanding any changes identified in the Change Control guidance.  Effectiveness will be based on ongoing adherence to this guidance.

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R38	Reshape delivery plan with interim milestones to identify potential issues early in the delivery cycle and built-up confidence amongst stakeholders	Inconclusive	<p>The actions and associated deliverables as described partially address the recommendation, however, gaps still exist in the ability to identify some interim milestones or deliverables which will build delivery confidence. Therefore, we reserve judgement until we can evidence the deliverables specific to this item.</p> <p>While Work Planning Guidelines and Status Reporting templates mandate the need to identify and track milestones, there is no specific guidance on granularity which would only be able to be demonstrated in actual, produced plans that are not specifically available at this time.</p>
<b>Standardised Artefacts</b>			
R12	Uplift NFR definition process and template to increase quality and detail, and to align to FR and NFR definition timelines	Yes	The actions and associated deliverables as described address the recommendation, provided the NFR template is addressed as part of the approach to NFR definition and is referenced against the project plan.
R22	Consider defining a Program quality management plan and a suitable processes, metrics and forums within workstreams to standardise / uplift quality, refine standardised artefacts, and enable visibility of overall quality (including technical and non-technical deliverables)	Yes	The actions and associated deliverables as described address this recommendation subject to the adherence of CHES Replacement Program to the ASX Quality Management Framework and Deliverable Adherence Tracker.

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R29	Generate talent and skills maps to assess current skills and execute hiring plans in alignment	Yes	<p>The actions and associated deliverables as described address the recommendation, however, the actions do not focus on the expansion of the recommendation in the Design Adequacy Review which focusses on the Operational Readiness of the organisation to support the platform through roles beyond those described in the actions. We would expect to see a focus on operational support roles rather than project delivery roles in the actions to address Operational Readiness.</p> <p>The Organisational Change Management Strategy and Plan deliverables should further contribute towards addressing this recommendation with the New Project Questionnaire providing context as to impacts that need to be considered.</p> <p>This recommendation is also further addressed with the addition of A27.1 (Update Readiness Criteria including guidelines, processes and templates) to the Plan following the Factual Accuracy Validation session.</p> <p>It should be noted though, that action A29.1 (Complete SFIA assessment for 6 identified capabilities) under this recommendation, is focussed on assessing role requirements for project delivery roles rather than operational support roles (that this recommendation relates to), this was not a specific requirement to address this recommendation.</p>
R31	Assess change readiness tracking tools and establish appropriate reporting metrics and template	Yes	<p>The actions and associated deliverables as described address this recommendation subject to the OCM Strategy and Plan including the implementation of a Readiness Tracking tool which is approved.</p>
R32	Refine internal communications and engagement approach in line with change requests and solution design	Yes	<p>The actions and associated deliverables, particularly the CHES Replacement Program Organisation Change Management Communications Plan and Key Stakeholder Matrix, provide the foundations for addressing this recommendation. Verification of effectiveness will be demonstrated through execution of the actions.</p>
R35	Revisit the project governance approach to establish a standard estimation methodology between ASX and DA including key drivers of the effort list inventory, assumptions, dependencies, associated effort and risks	Yes	<p>The actions and associated deliverables to create and implement a standard estimation process, with appropriate controls that will be used for the CHES Replacement program addresses the recommendation. It is, however, important to ensure that the estimation framework recognises that Vendors / SI may have their own unique approaches, driven by product specificity, and determines how this will be accommodated to ensure alignment and control.</p> <p>Following the Factual Accuracy Validation session it was confirmed that the action around uplifting Vendor / SI contracting standards (A3.1) has been subsequently added to this recommendation which addresses this recommendation and provides clarity of accountability.</p>

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R36	Establish a standard and governed contingency management plan, that includes contingency calculation, mitigation and contingency release plan associated with the plan	Inconclusive	<p>The actions and associated deliverables as defined address the recommendation in that contingency management is part of the estimation framework and highly dependent on the correct adherence to Governance Forums and Frameworks within the CHES Replacement Program.</p> <p>The current actions have insufficient detail to comprehend how contingency calculation, mitigation and a contingency release will be managed and therefore we reserve judgement until we are able to evidence the deliverables specific to this item.</p>
<b>Release Management</b>			
R23	Remove pipeline backpressure: Pipeline computer capacity and quality gates must be adjusted to prevent opposing completion (success/failure)	Yes	<p>The deliverables, particularly the Program Test Strategy and the Release Management framework, provide the foundations for addressing this recommendation.</p> <p>The verification of whether this addresses the recommendation effectively will be demonstrated through execution and the deliverance of templates.</p>
R25	Onboard suitably experienced Change Management lead and team to execute revised change strategy	Yes	<p>The actions and associated deliverables as described address the recommendation, provided the Change Management Resources are dedicated to the CHES Replacement Program.</p>
<b>Collaboration Tools</b>			
R10	Alignment of tools and data-driven traceability reporting of key information and metrics	Yes	<p>The actions and associated deliverables as described address the recommendation. Alignment and adherence with evidence being linked to the delivery of the ASX Quality Plan will ensure required governance.</p>
R19	Implement a single defect management tool (e.g., Jira) to log and manage defects	Yes	<p>The actions and associated deliverables as described address the recommendation.</p>
<b>Delivery Agility</b>			
R09	Review and define the technology delivery methodology going forward	Yes	<p>The actions and associated deliverables address the recommendation.</p>

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R16	Review and enable contemporary engineering practices to optimise delivery efficiency	Yes	The actions as described are focussed on establishing clear standards and practices internally within ASX which are appropriate. With the addition of A3.1 (Uplifting Contract Standards), that has been subsequently added to this recommendation following the Factual Accuracy Validation session, and an expectation that these standards will include gaining appropriate alignment of Vendor / SI engineering practices with ASX standards (relative to the constraints of the chosen Vendor / SI solution), then this does address the recommendation.
<b>Quality Engineering</b>			
R17	Reassess options to streamline test phases, strategy and accelerate retest	Yes	The actions as described addresses the recommendation to optimise test planning and execution. Additional information provided following the Factual Accuracy Validation session also confirmed how the QE&T Roles and Responsibilities and Governance forum will be used to ensure adherence and highlight deviation.
R18	Uplift governance on test data creation and management to ensure continuous improvement and right level of test scenario coverage including edge cases, race conditions	Yes	The deliverables and actions as described address this recommendation. Consider parallel progression with other work components that deliver into the CHES Replacement Program Test strategy document.
R20	Establish robust test execution and defect reporting including defect template and supporting information	Yes	The deliverables and actions as described provide alignment on a standard set of defect reporting as well as agreement on updated defect templates for traceability and reporting.
R21	Refresh Test Strategy to reflect revised approach and communicate to all stakeholders to ensure appropriate visibility	Yes	The deliverables and actions as described delivers a refreshed Test strategy at Group and Program level as well as actions to ensure clarity around accountabilities for Vendor and SI. Additional information provided following the Factual Accuracy Validation session also confirmed how the QE&T Roles and Responsibilities and Governance forum will be used to ensure adherence and highlight deviation.

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R44	"Shift Left" testing to compress long sequential feedback loops	Yes	<p>The actions describe updating the Program Test Strategy to include more detail about specifically shift left testing and the changes required across the future NFR approach which indicates the intent of the actions are correct.</p> <p>Consider a review of the Program Test Strategy, once completed, to ensure adequate detail as per the Design Adequacy Review has been included around guidelines for shift left testing, unifying NFR test environments as well as securing dedicated environments for ASX and Vendor / SI teams.</p>
<b>Ways of Working</b>			
R05	Update ASX vendor agreement with DA to reflect the go forward approach	Yes	<p>The deliverables and actions as described address the recommendation to uplift the Vendor / SI contract and Vendor / SI management capabilities, provided there exists ongoing monitoring to ensure that standards are updated, and governance is in place once a Vendor / SI has been selected.</p> <p>Extending the actions to ensure the improved Vendor / SI management capabilities are operationalised would assist in improving the addressing of the recommendation.</p>
R27	Review of service introduction and IT Operating Model for CHES Replacement across key areas with the IT organisation	Yes	The deliverables and actions as described address the recommendation.
R28	Leadership and culture assessment to define the future needs of the organisation and impacted business units	Yes	The actions and associated deliverables as described address the recommendation as there exists an assessment of the program approach/goal/objectives, and a separate assessment of the program culture with flow-on impacts into BAU.
<b>Design Maturity</b>			

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R37	Proactively validate the design against the root causes identified in the Core Issues Report and unpack unknowns early by shifting testing with production-shaped data and volumes early in the delivery cycle (shift-left)	Yes	<p>The actions and associated deliverables as described address the recommendation.</p> <p>The actions provide a review of the CHES solution, a review of the testing procedures for the CHES focus and wider implications for testing strategy across a portfolio of projects.</p> <p>The associated actions are detailed in these references respectively:</p> <ul style="list-style-type: none"> <li>▶ CR40.1 - Solution design of CHES Replacement to meet future strategy</li> <li>▶ CR37.1 Program Test Strategy for CHES Replacement includes shift left testing, production like data/volumes</li> <li>▶ A18.1 Create a Group wide Test Strategy template</li> </ul>
<b>Product Ownership</b>			
R24	DA to provide reusable tools that enable greater control of the Ledger and then complement operational processes, driving efficiency and industrialisation	Yes	<p>The recommendation is specific to the DA technology and not relevant to a non-DA solution. However, the actions defined, seek to address the underlying issue behind this recommendation relating to the provision of capabilities to support Business and Technology Operations. The actions and associated deliverables as described address the recommendation.</p> <p>The actions focus on two keys areas: Implementation Readiness Uplift to ensure better inclusion of operational consideration, and the inclusion of Supportability Requirements in the overall solution. Consider a further review on the detailed requirements, once complete, to ensure adequate coverage of supportability and operation needs.</p>
<b>Reporting</b>			
R02	Revise Program (PWG) Reporting	Yes	While the actions and associated deliverables as stated did not appear to adequately address the recommendation with respect to the requirement to track reporting of scope progress or an ability to identify quality metrics, additional information provided following the Factual Accuracy Validation session demonstrated coverage of this recommendation in the standard project status reporting templates which include appropriate quality metrics and scope commentary.
R08	Embed tracking of CR impacts to milestones (post-impact assessment)	Yes	The actions and associated deliverables as described address the recommendation and appropriately enable tracking of CR impacts to milestones.

#	Recommendation	Fit for Purpose	Findings & Improvement Opportunities
R13	Implement top-down traceability reporting that presents a capability / component-based view of completeness aligned to the inventory and status of requirements, including technical and non-technical scope	Yes	<p>While the actions and associated deliverables as stated in the Special Report did not appear to adequately address the recommendation, we witnessed further refinement to the plan following the Factual Accuracy Validation session which demonstrate that the observed gaps would be addressed.</p> <p><b>Specifically, the following aspects were addressed with further plan updates:</b></p> <ul style="list-style-type: none"> <li>a) Visibility and completeness of requirements - demonstrated through the Requirements Traceability Processes with linkage to the Enterprise Business Capability as well as being further enforced by the addition of A12.2 (Uplift control to report and monitor adherence to BA framework) to this recommendation to monitor ongoing adherence.</li> <li>b) Having different requirements in different Jira repositories (i.e., ASX and Vendor repositories) - is now intended to be addressed through the addition of A3.1 (Uplift vendor contracting standard) that will include providing clarity of how requirements will be tracked for ASX deliverables.</li> </ul>
R30	Establish of a training Tracker and survey to measure effectiveness of upskilling efforts, the tracker should incorporate	Yes	The actions and associated deliverables stated contribute appropriately to provide ongoing feedback.
R34	Build and implement relevant dashboards that allows for monitoring of NFRs against key metrics	Yes	The actions and associated deliverables contribute appropriately to addressing this recommendation. Particularly, the Test Strategy should define planned reporting and dashboards.



### 3.4 Review of dates, timelines, and resourcing for the closure of each recommendation

The objective of this section is to evaluate the delivery schedule as reported in the Special Report to identify any inconsistencies that highlight potential scheduling issues.

The table below highlights a date inconsistency within the Special Report where a reported ASX Action closure date occurs after the Special Report Recommendation Closure Date.

In addition to reviewing the Special Report, EY evaluated multiple versions of the JIRA project plan, which is a living document used to manage the delivery of the work effort and not included in the Special Report. We noted that actions and tasks within that plan are moving, likely indicating that the work is underway. As some of the dates we've observed are shifting out to a later completion (in some cases beyond the Special Report Recommended Closure Date) we believe the delivery project will need to be managed closely to achieve the published dates in the Special Report.

Accenture Recommendation	Special Report Recommendation Closure Date	ASX Action	Special Report Action Closure Date	Inconsistency
R06	December 2023	A3.1 - Uplift vendor contracting standard	March 2024	Action closure after recommendation closure

### 3.5 CHESS Replacement Program governance review and assessment

The objective of this section is to assess the overall program management and established governance to oversee the closure of the ASX remedial actions and tasks outlined in the Special Report which seek to address the Accenture recommendations.

Our assessment of the overall program management and established governance of DE2, the aforementioned project overseeing the closure of remedial actions and tasks, included reviewing governance forum meeting minutes and agendas, and presentation packs to determine if the Program is well run and has the appropriate governance and oversight.

Our testing found that:

- ▶ DE2 was defined and created to effectively implement and address the 45 recommendations.
- ▶ ASX has established DE2 using the successes and learnings from prior work (DE1) and has leveraged previous governance arrangements with defined roles and responsibilities.
- ▶ Previous governance arrangements have been leveraged including defined roles and responsibilities, with the addition of a strategic governance group (SGG) which has been established to support continuous monitoring of risks and remediation activities and provide future looking assessments including any deviations to the Response Plan.
- ▶ ASX plans to engage EY as an independent expert, to review the closure of the recommendations and to validate that they have been addressed in a manner that will ensure their ongoing

viability. EY will be performing quarterly independent reviews of the DE2 Project.

Our review did not identify any significant gaps in the DE2 governance model.

### 3.6 Governance arrangements to produce the Special Report

The objective of this section is to assess the governance and due diligence taken by ASX in preparing the Special Report. As part of our assessment, we considered the below applicable focus areas from EY's program assurance methodology - EY Cube:

- ▶ Complexity profile (G2)
- ▶ Capability and maturity (G3)
- ▶ Decision framework (G4)
- ▶ Governance effectiveness (G7)

Our testing found:

- ▶ ASX established a team which included dedicated resources to provide specialised expertise, as appropriate, in the preparation of the Special Report.
- ▶ The preparation and review of the Special Report was supported by ASX management's key stakeholders and discussed through relevant Committees up to Board level. This was evidenced by meeting invites and email correspondence demonstrating discussion and commentary from board members. In addition to this, an EY representative was able to observe a Working Group appointed by the Board.

- ▶ A specialised software (Atticus) was used to formalise the review and support the Attestation process. The attestation process considered four levels of review:
  1. General Manager
  2. Executive General Manager
  3. Executive Group comprised by the Group Executive for Securities and Payment
  4. Chairman for C&S Board

Our assessment indicates that the right steps have been taken and there was appropriate governance and oversight.

Our assessment did not identify any significant gaps in relation to the focus areas listed above.

Further details of the Special Report governance assessment can be found in Appendix B.

The use of this methodology utilises EY best practice, as well as comparisons with similar projects.

Further details the EY Cube Methodology can be found in Appendix A.

## Appendix A Assessment Frameworks

### EY Program assurance methodology

As an input to conduct our independent assessment of ASX Special Report and Response Plan, we have considered EY's Program Risk Management framework as a benchmark to assist with the completeness and coverage of risks associated to the Program in support of our evaluation of whether the adequate mechanisms have been established for rigorous governance around the delivery of the ASX Actions to address the recommendations.

The 'EY Cube' methodology is utilised to support the analysis of program health across three interrelated domains:

- ▶ **Program Governance** - Specifies the governance structure and effectiveness, decision rights and accountability framework(s) to encourage the desired behaviour necessary to achieve the Program objectives. Governance related reviews typically focus on the design of program governance, decision-making, the business case definition (case for change) and benefits management.
- ▶ **Project Management** - The Program management approach and performance maturity must be aligned with the inherent program complexity. As part of this, project management areas typically focus on the Program's processes around managing scope, cost, time and change controls. Adequacy of Program's Vendor / SI performance and contract management can also be considered.
- ▶ **Technical Solution\*** - Assessment of the technical solution will provide a better understanding of the technical implementation approach and current state stability of the Program. Reviews can be solution specific functional and technical fit-for-purpose assessments (design and build) as well as areas relating to business requirements (including risks and controls where relevant), security, testing, data integration and cyber security services.

### EY's Program Risk Management 'Cube' Methodology



\*As part of this Report, EY as the IE is not assessing the Technical Solution of the ASX Response Plan or the Delivery Excellence Program.

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## Appendix B Governance surrounding the development of the Special Report

### Special Report governance assessment detailed results

Focus Area	Criteria	ASX Coverage	Findings & improvement Opportunities
G2 - Complexity profile	<ul style="list-style-type: none"> <li>▶ Inherent complexity of the program is understood, documented, factored and approved into the governance and project management, and complexity management approaches</li> <li>▶ Complexity profile considers key areas (e.g., time, resources, levels and experience, innovation and change) and assigns costs where relevant (contingency)</li> <li>▶ Consideration given to skills and knowledge transfer</li> </ul>	Covered	<ul style="list-style-type: none"> <li>▶ Response Plan was allocated and completed in Jira through the creation of actions and tasks.</li> <li>▶ ASX applied feedback from the Design Adequacy Review session where suggestions were either included as new actions or as Smart Checklist items associated with existing actions.</li> </ul>
G3 - Capability and maturity	<ul style="list-style-type: none"> <li>▶ Capability and maturity are incorporated into the structure, planning, and management of the project</li> <li>▶ Team's capability and maturity alignment to the determined project complexity and unique requirements</li> </ul>	Covered	<ul style="list-style-type: none"> <li>▶ Atticus was used to evidence the review of the Special Report and Response Plan inputs by appropriate individuals in ASX.</li> </ul>
G4 - Decision framework	<ul style="list-style-type: none"> <li>▶ Determine Governance structures, role and decision framework in place</li> <li>▶ Decision framework for clear decision empowerment, accountability, and performance measures for each governance tier</li> <li>▶ Documentation of key decisions</li> </ul>	Covered	<ul style="list-style-type: none"> <li>▶ Governance forums list attendees and their responsibilities.</li> <li>▶ Verifications evidence confirmation that statements in the Special Report are factual and that there is evidence to support statements made.</li> </ul>

Focus Area	Criteria	ASX Coverage	Findings & improvement Opportunities
G7 - Governance effectiveness	<ul style="list-style-type: none"> <li>▶ Design and documentation of governance structures and processes (terms of reference, steering committee, business representation, third parties)</li> <li>▶ Operating effectiveness of project governance process including timely decision-making that is consistent with project success objectives</li> </ul>	Partial	<ul style="list-style-type: none"> <li>▶ Attestations on the Response Plan items confirm that actions and associated tasks are designed to address the Accenture recommendations and are planned to be completed as stated.</li> <li>▶ Meeting invites were provided to demonstrate that the meetings were held.</li> <li>▶ Email exchange with the Board shared to show feedback was received and actioned.</li> <li>▶ ASX applied verification functionality in Atticus to both the ASX Action level and the Independent Expert Recommendation level.</li> <li>▶ Atticus provides documentation of governance structures and processes (terms of reference, steering committee, business representation, third parties).</li> <li>▶ Use of Atticus resulted in multi-level review and better ensured that General Management provided review and verification for all inputs.</li> </ul>

## Appendix C Workshop List

The table below outlines the workshops conducted with ASX stakeholders.

Workshop List		
Workshop Topic	Attendees	Date of Workshop
Introduction to Special Report Documentation Review	Program Director, Delivery & Risk Managing Director Project Manager, Customer, Digital & Delivery Centre of Excellence Project Manager, Delivery Excellence, Ways of Working	6/07/23
CHES Recommendation insight	Program Director, Delivery & Risk Managing Director Project Manager, Customer, Digital & Delivery Centre of Excellence Project Manager, Delivery Excellence, Ways of Working Managing Director, Accenture Senior Manager, Accenture Senior Manager, Accenture	12/07/23
Special Report / Delivery Excellence Phase 2 Play back session	Program Director, Delivery & Risk Managing Director Project Manager, Customer, Digital & Delivery Centre of Excellence Project Manager, Delivery Excellence, Ways of Working	13/07/23
Special Report - Walkthrough of Action Definition Process	Head of Enterprise PMO General Manager, Enterprise Delivery Project Manager, Customer, Digital & Delivery Centre of Excellence	18/07/23
Special Report - Walkthrough of Report Governance, Creation of Actions and use of Atticus for Verification and Attestation	Program Director, Delivery & Risk Managing Director Project Manager, Customer, Digital & Delivery Centre of Excellence Project Manager, Delivery Excellence, Ways of Working	20/09/23
Special Report - Factual Accuracy Validation, Findings Review and Report Finalisation Session	Program Director, Delivery & Risk Managing Director Project Manager, Customer, Digital & Delivery Centre of Excellence Project Manager, Delivery Excellence, Ways of Working	27/09/23

## Appendix D Documents Reviewed

No.	Document name
01	ASX Design Adequacy Review Report_02032023
02	Project Delivery Assurance Framework_2.0
03	20230705_jir_export (shared file)
04	ASX Chair Attestation and Special Report - Response to External Review recommendations
05	ASX Clear and ASX Settlement Chair Attestation and Special Report - Response to External Review recommendations
06	CHESS R SR Atticus Fact Verifications - Response to CHESS Replacement External Review
07	CHESS R SR Atticus Fact Verifications - The Response Plan
08	Management Attestation CHESS External Review Special Report_[Interim Group Executive, Securities and Payments]
09	Management Attestation CHESS External Review Special Report_[Group Executive, Technology & Data and CIO]
10	Management Attestation CHESS External Review Special Report_[Program Director, Delivery & Risk Managing Director]
11	Management Attestation CHESS External Review Special Report_[Chief Risk Officer]
12	Management Attestation CHESS External Review Special Report_[Managing Director & Chief Executive Officer]
13	00 OGG_Agenda_June 2023
14	03.3 Customer & Digital_Scorecard_Jun 2023
15	Customer & Digital PWG Key Notes & Actions_Jun23_Final
16	SCG Delivery Excellence Phase 2 - 2023-06-19
17	Delivery Phase II OCM Strategy and Approach for Communication Final Version V2.1
18	Special Report - Response to External Review recommendations 22.06.23 Final
19	17-november-2022-CHESS-Replacement-ASX-reassing-financial-derecognition
20	2021_May_13-Delivery Excellence Program_11May21 (966636v1)_final paper form
21	22-320mr-asic-rba-letter-to-asx-board
22	29-03-august-chess-replacement-schedule-delay-independent-review
23	ASX CHESS Special Report



No.	Document name
24	ASX Design Adequacy Review Report_06032023
25	ASX001 Senator ONeill CHESS Replacement Project asked of ASX 5 December 2022
26	ASXDelivery Governance -180623-1619-374
27	Customer Impacting Incident Chart
28	Customer and Digital_Portfolio Working Group_Terms of Reference_v1.2
29	Delivery Excellence Phase 2 Action Plan - Delivery Excellence Phase 2 Accent
30	Extract of Resources from Business Case
31	Major uplifts to delivery framework since IBMR
32	PGG Terms of Reference
33	SSP-TermsOfReference-SGG-170623-1649-370
34	asx-announces-new-scope-and-go-live-date-for-chess-replacement 28 Oct 2020
35	chess-replacement-consultation-paper-revised-implementation-timetable June 2
36	Chess-replacement-newsletter-media release 25 March 2020
37	Chess-replacement-project-update 11 May 2022
38	Rba-letter-of-expectations-for-the-current-chess-and-chess-replacement-15-de
39	Response-to-chess-replacement-consultation-feedback Sept 2018
40	R02 and R06 - ASX Delivery Governance - Interactive Project Delivery - Confluence
41	R02 and R06 - Project _ Portfolio Health Monitoring & Reporting - Interactive Project Delivery - Confluence
42	R02 and R06 - PROJECT NAME - Fortnightly Report dd_mm_yy
43	R02 and R06 - Project Status Report SGG - Template
44	R02 and R06 - SGG Terms of Reference - Template
45	R02 R04 and R06 - PROJECT NAME - Fortnightly Report dd_mm_yy
46	R02 R04 and R06 - Project Status Report SGG - Template
47	R04 - Work Planning
48	R13A - Enterprise Business Capability Booklet v1.0

No.	Document name
49	R13A - Jira Standards
50	R13A - Requirements Traceability - Business Analysis - Confluence
51	R13A - Requirements Traceability Matrix - Business Analysis - Confluence
52	R13A - Strategic Portfolio Management Approach Slide 5.3
53	R17 and R21 - QE&T Roles and Responsibilities - Quality Engineering and Testing - Confluence
54	R17 and R21 - QETF-May 23-V1.4
55	R17 and R21 - Quality Engineering & Testing Forum (QETF) - Terms of Reference - Quality Engineering and Testing - Confluence
56	R29 - PST-210578744-270723-1554-1374
57	Re Accenture Report - draft version for committee members review and feedback
58	Re Accenture Report - response to question from Committee meeting and revised version in Diligent Resource Centre
59	Accenture Report - draft version for committee members review and feedback
60	Accenture Report - response to question from Committee meeting and revised version in Diligent Resource Centre

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