

CHES PROJECT

CHES REPLACEMENT TECHNICAL COMMITTEE

2 APRIL 2026



Acknowledging Country

ASX acknowledges the
Traditional Owners of
Country throughout
Australia. We pay
our respects to Elders
past and present.

Artwork by Lee Ann Hall
My Country My People



Housekeeping

Troubleshooting

- Please mute yourself when not speaking
- Please use the 'raise hand' feature on MS Teams if you would like to ask a question
- Please introduce yourself when talking for the benefit of all members
- Meeting is being recorded for the purposes of capturing decisions and actions
- Dial in details (audio only):
 - +61 2 7208 4607
 - Phone Conference ID: 416 839 169#
 - Presentation materials were distributed before the meeting and will be published on the website.

Important Information

Competition Law Reminder

Committee members are reminded to have regard to their obligations under competition law. In particular, please note that the Competition and Consumer Act prohibits a corporation from engaging with one or more persons in a concerted practice that has the purpose, effect or likely effect of substantially lessening competition.

Agenda

01 Welcome, Open Actions & Feedback Noting

Project Updates

02 CHES Release 1 Project Update Noting

03 CHES Release 1 Go Live Walkthrough Discussion

04 CHES Release 2 Project Update Noting

05 CHES Release 2 ITE2 Connectivity Discussion

Additional Focus Areas

06 Working Group Updates Discussion

07 Forward Engagement and AOB Noting

01 – Welcome, Open Actions & Feedback

01 - Open Actions

No open actions carried to the 2 April 2026 Technical Committee meeting

#	Action	Raised	Update	Status
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No actions as of 26 March 2026

02 – CHESS Release 1 Project Update

02a – CHES Release 1 Update

02a – 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 R1 update Indicative Pathway to Go-Live 26 FEB ITWG ✓ <ul style="list-style-type: none"> CHES R1 Go-Live update 	3 MAR TECHNICAL COMMITTEE ✓ <ul style="list-style-type: none"> CHES R1 update Hypercare 26 MAR ITWG ✓ <ul style="list-style-type: none"> Industry update on CHES R1 Go/No-Go and Next Steps 	2 APR TECHNICAL COMMITTEE <ul style="list-style-type: none"> Walkthrough of CHES R1 Go-Live 17 APRIL AMO Acceptance Forum <ul style="list-style-type: none"> Confirm AMOs are ready for Go Live weekend
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 CP Attestations 23 MAR ✓ <ul style="list-style-type: none"> Internal Governance 	17 APR <ul style="list-style-type: none"> Friday pre weekend Go/No-Go decision for cutover
BOARDS		9 FEB ✓ <ul style="list-style-type: none"> Project Update 	24 MAR ✓ <ul style="list-style-type: none"> Internal Governance 	01 APR ✓ <ul style="list-style-type: none"> Internal Governance

02a – CHES Release 1 Project Update

CHES Release 1 Go Live Readiness

- Testing activities have been completed, including all planned functional, user acceptance testing (UAT), and non-functional (performance, capacity, resilience, and security) testing
- Technology and business readiness activities have been completed with ASX's Technology and Business teams are confirmed ready to support Go Live activities
- CHES Release 1 implementation readiness has been signed off
- CHES Release 1 Go Live continues to target 20 April 2026. A further progress update to be provided at the 2 April Technical Committee meeting.

Other Key Updates

- The [CHES Release 1 Cutover Runbook](#) was published on 13 March 2026 outlining the key activities to take place over the Cutover Weekend and the industry communications approach
- Pre Production Industry Test environment was made available week commencing 23 March 2026. The Production Support Industry Test environment is expected to be available week commencing 20 April 2026.

02a – CHES Release 1 Project Update

Assurance Update

- 36 assurance reviews relevant to Release 1 Go-Live are complete (refer next slide)
- All assurance findings relevant to Release 1 Go-Live have been addressed
- EY Pre Release 1 Go-Live Report, required under licence conditions was finalised on 30 March 2026
 - This report assesses whether any open assurance findings, project risks or issues are required to be addressed before go-live and whether findings from assurance reviews have been appropriately implemented
 - There were no findings raised and no recommended remedial actions.

02a – CHES Release 1 Project Update

Completed Assurance Reviews - Release 1

Review	Completed
Release 1 Resiliency, Capacity and Performance - Part 2 Review	Mar 26
Release 1 Incident Playbook Review	Mar 26
Release 1 Operational Processes and Controls Audit	Mar 26
Release 1 CHES Application & Interface Controls Operational Effectiveness Audit	Mar 26
Release 1 Data Migration Part 2 – Additional Independent Testing	Mar 26
Release 1 Cutover and Support Processes Review	Mar 26
Release 1 System Security Requirements - Part 3 Review	Mar 26
Release 1 Cloud Part 3 Review (Follow-up)	Mar 26
Release 1 Penetration Testing – Part 2 (Production)	Feb 26
Release 1 Independent Test Assessment Stage 3 Review	Jan 26
Release 1 Readiness Review	Jan 26
Release 1 Cloud Part 3 Review	Jan 26
Release 1 Operating Model Review	Jan 26
Release 1 Industry Readiness Activities Review – Part 2	Dec 25
Release 1 CS Services Rules Review – External Assurance Report -Core Systems	Nov 25
Release 1 Data Migration Processes - Part 2 Review	Oct 25
Release 1 Cloud Part 2 Review	Aug 25
Release 1 Industry Readiness Part 1 Review	Aug 25

02a – CHES Release 1 Project Update

Completed Assurance Reviews - Release 1

Review	Completed
Release 1 Penetration Testing – Part 1 ITE Review (Remaining scope)	Jul 25
Release 1 Project Health Check 2	Jun 25
Release 1 Business process risk and control assessment (BPRA) process Review	May 25
Release 1 System Security Requirements - Part 1 Design & Part 2 ITE (Interim) Review	May 25
Release 1 Data Migration Processes - Part 1 Review	Apr 25
Release 1 CHES Replacement Application & Interface Controls Design Effectiveness	Mar 25
Release 1 Resiliency, Capacity and Performance - Part 1 Design Review	Feb 25
Release 1 ASX test policy and standards assessment - Stage 2 Review	Feb 25
Release 1 Penetration Testing - Part 1 ITE Review	Jan 25
Release 1 Requirements and Design Process Review	Dec 24
Cloud Platform Part 1 Review	Nov 24
Review of Proof of Technology Activities	Nov 24
Project Health Check 1 Review	Nov 24
Industry Consultation Process Review	Nov 24
Release 1 ASX Industry Test Approach and Planning Review	Nov 24
ASX Delivery Assurance Inflight Review 1 - Release 1	Oct 24
ASX Test policy and standards assessment for Release 1 - Stage 1 Review	Oct 24
Light Health Check - Sentiment survey	May 24

02b – CHES Release 1 Project Risks

02b – Project Risks and Issues

Area	Risk Description	Mitigation	Residual Exposure	Status
Assurance	Condensed timeframes to complete assurance activities before attestation timeframe	<ul style="list-style-type: none"> Tightly monitor finalisation of one remaining review (EY Release 1 Pre Go Live Confirmation Report) due 10 April 	Low	Open
Delivery	Defects may be discovered in extended AMO parallel testing	<ul style="list-style-type: none"> Defects identified in AMO parallel testing to be assessed in terms of risk to Go Live 	Low	Open
Delivery	External events outside of ASX's control could potentially delay Go Live	<ul style="list-style-type: none"> Market risks to be assessed at the Go / No Go Checkpoint on Friday 17 April 	Low	Open

03 – CHES Release 1 Go Live Walkthrough

03 – Indicative CHES Release 1 Go Live Timeline

Planned industry engagement activities leading up to Go-Live

26 March

Go-Live progress update – ASX
Governance path update and
ITWG meeting covering planned
external user test environments for
Release 1 Go-Live



We are here

17 April

AMO Acceptance forum – AMO
meeting with outcomes considered in the
Project's pre weekend Go / No-Go
cutover decision.
Industry to be provided with the Go / No-
Go cutover decision via email

20 April

Targeted Go-Live

2 April

**Technical Committee
meeting** - ASX Go-Live
status update and
walkthrough

18 to 19 April

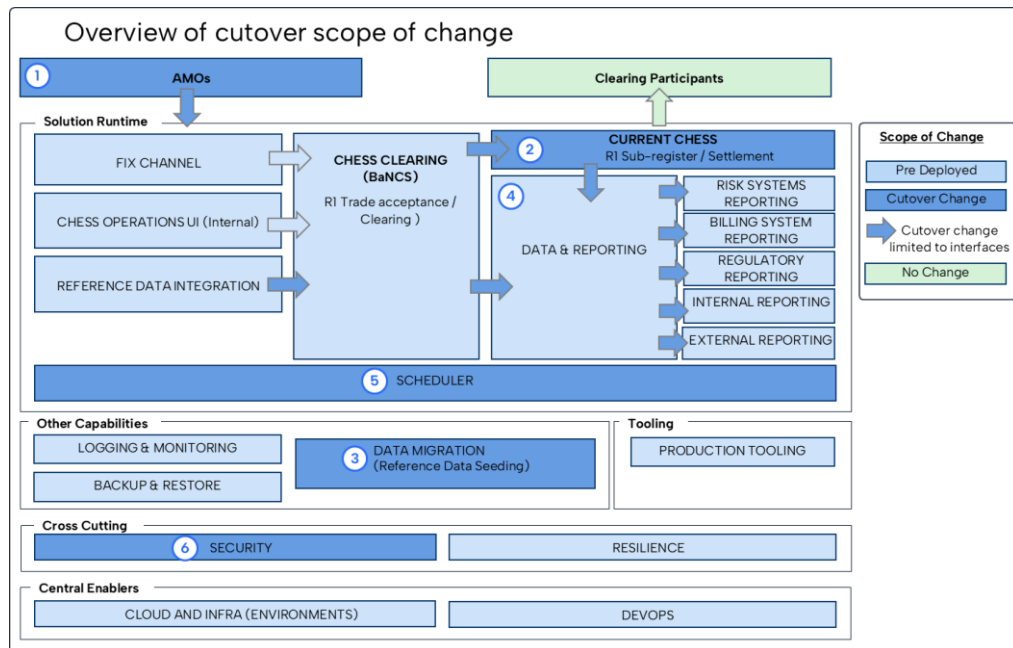
Cutover Weekend -
Complete AMO Go-Live
activities as per the Go-Live
Runbook

20 April to 6 June

Heightened monitoring during hyper
care period

03 - Scope summary for Cutover

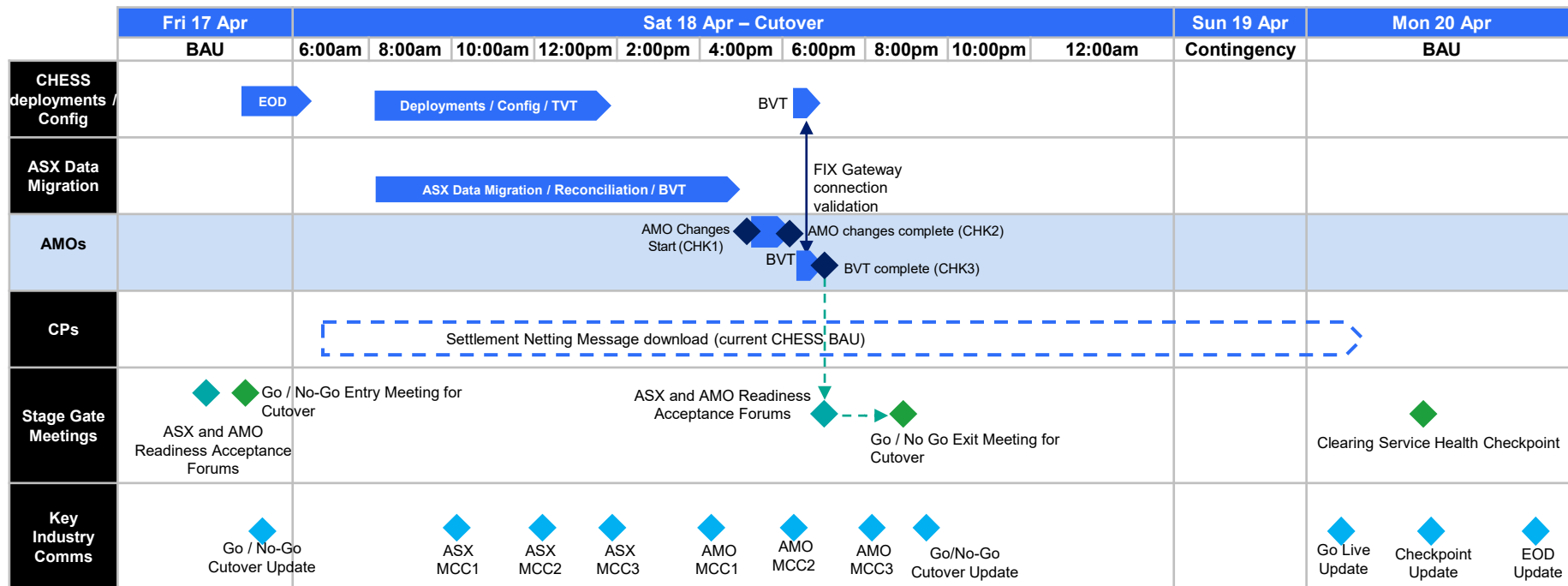
The high-level architecture diagram below shows components that will be impacted by cutover activities for Release 1. The supporting table provides descriptions of the key changes and how the change will be validated prior to the cutover weekend. Change components that require cutover weekend activity include current CHES deployment, data migration of reference data, re-enabling the new Clearing Service batch schedule, reactivation of AMO access, and AMO solutions changed to point to the new FIX gateway. Cutover deployment risk will be reduced by pre-deploying CHES Clearing (BaNCS), FIX channel components, data and reporting solutions internal to ASX.






ID	Who	Timing of change	Cutover Change description
1	AMOs	Cutover weekend	AMOs will have changes to their production systems to point to the new FIX gateway, and disable existing channels
2	ASX	Cutover weekend	Current CHES code deployment to remove the current clearing service
3	ASX	Cutover weekend	Data Migration (DM) for reference data to seed BaNCS
4 5 6	ASX	Cutover weekend	Sourcing relevant data from CHES Clearing (BaNCS). Reactivating security access for AMOs. Reenabling the batch scheduler

03 – Indicative Cutover Weekend Overview

Key activities, decision points and comms



Key:  MCC Runsheet Checkpoints  Communications  Internal and External Meetings

03 – Industry Communication Approach

Indicative industry communication approach for the planned Cutover Weekend

Date	Indicative Time	Events	Description	Key Messages	Intended Audience	Channel
Tue 14 April	12:00pm	Go Live Activities	Cutover T-3 – Reminder for event, links to Cutover Operating Model and Runbook	<ul style="list-style-type: none"> Event is coming reminder Provide information on reference materials, resources for help and support. 	AMOs, CP, TC members, regulators	eDM
Fri 17 April	5:00pm	Go Live Activities	Outcome on Go / No-Go Decision for Cutover	<ul style="list-style-type: none"> Advise teams of decision and next steps 	AMOs, CP, TC members, regulators	eDM
Sat 18 April	Held every 2 hours	Go Live Activities	Cutover Status Updates	<ul style="list-style-type: none"> Provide updates on progress and issues being observed and respond to questions 	AMOs, regulators (status email only)	MS Teams Meeting; follow up Email
Sat 18 April	Runsheet Task Driven	Go Live Activities	Cutover Task updates	<ul style="list-style-type: none"> Runsheet task updates 	AMOs	MS Teams Channel
Sat 18 April	As required	Go Live Activities	Cutover Incident Management Comms via MS Teams / Email	<ul style="list-style-type: none"> Provide update on severe incidents affecting timeline 	AMOs (depending on severity / implications Crisis Management Comms process will prevail, and the audience will be widened to include other market participants and regulators)	MS Teams Channel; MS Teams Meetings
Sat 18 April	Saturday evening	Go Live Activities	Cutover Exit Meeting Outcome	<ul style="list-style-type: none"> Confirm successful cutover Re-iterate next steps 	AMOs	Email
Sat 18 April	Saturday evening	Go Live Activities	Go-Live Complete Outcome Market Advised	<ul style="list-style-type: none"> Confirm successful cutover Re-iterate next steps Advise market of outcome and to prepare for business as usual on Monday 	All market participants, regulators	eDM

03 – Industry Communication Approach

Indicative industry communication approach post targeted Go Live

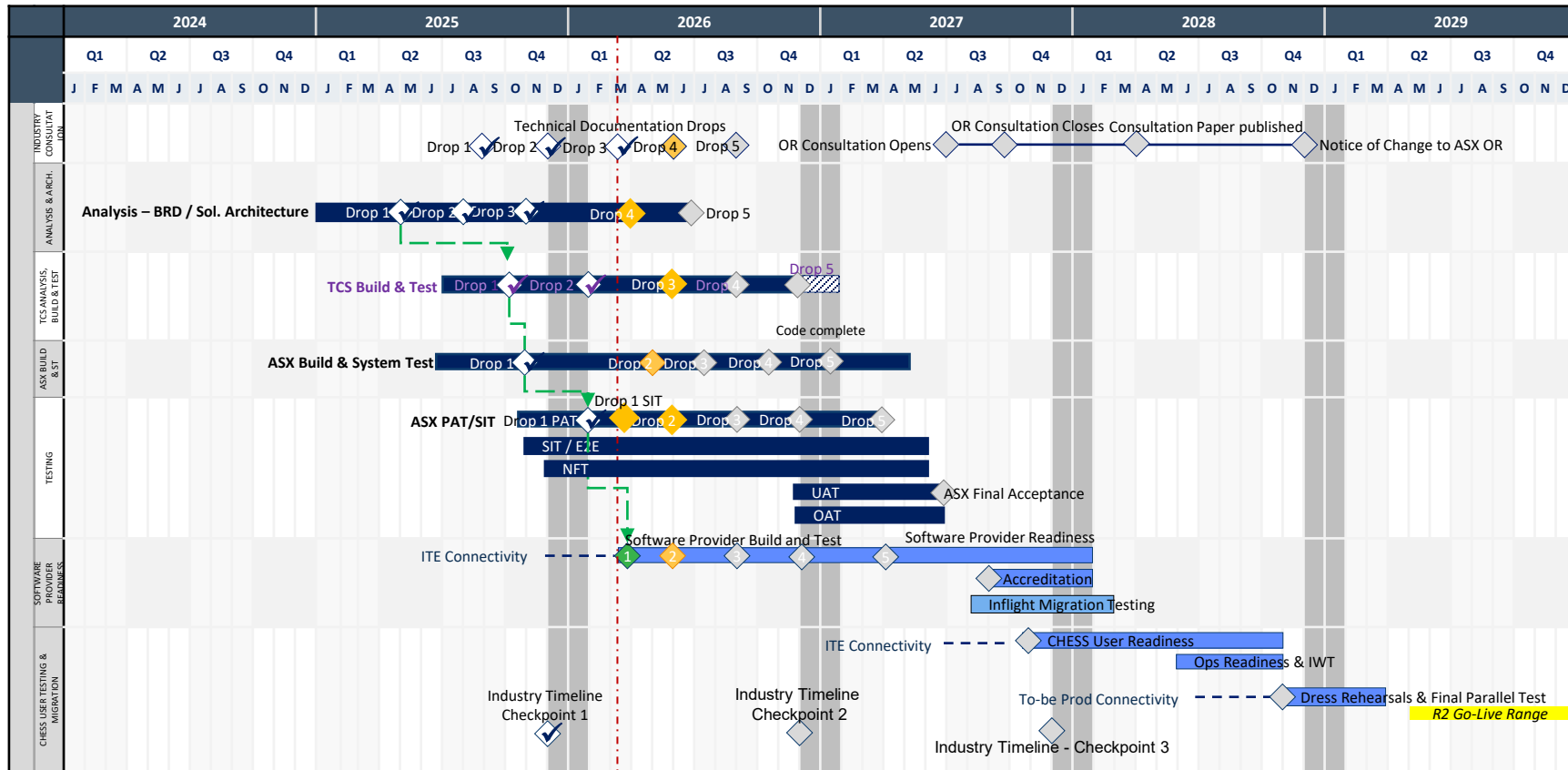
Date	Indicative Time	Events	Description	Key Messages	Intended Audience	Channel
Mon 20 April	7:30am	Cutover / Start of Day (SOD)	Successful cutover. Successful overnight and SOD activities	<ul style="list-style-type: none"> Weekend cutover activities successful Overnight and SOD processing successful Ready for Market Open at 1000 	All CHESSE Users	eDM SSP
Mon 20 April	10:30am	Clearing Service Health Check Outcome	Clearing Service Operating as planned and trade holdback released	<ul style="list-style-type: none"> Trade Acceptance operating as planned Clearing Service has passed all Health Checks Trade Holdback released 	All CHESSE Users	eDM SSP
Mon 20 April	11:00am	Batch Settlement	Batch Settlement proceeding as planned	<ul style="list-style-type: none"> Trade acceptance and Clearing Service both operating normally Batch Settlement proceeding as planned at 1130 	All CHESSE Users	eDM SSP (Optional)
Mon 20 April	7:00pm	End Of Day (EOD)	EOD proceeding as planned + Known Issues (if any)	<ul style="list-style-type: none"> EOD proceeding as planned Known Issues List (KI List) collated from the day + action plan KI List tracker added to SE Webpage and linked 	All CHESSE Users	eDM SE Webpage (KI List) SSP (Optional)
Tue 21 April	7:30am	Overnight processing & SOD	Overnight processing and SOD successful Updates on KI List progress overnight	<ul style="list-style-type: none"> Overnight processing and SOD successful KI List progress (if needed) Ready for Market Open day 2 	All CHESSE Users	eDM SE Webpage (KI List)
Mon 20 April Tue 21 April Wed 22 April	12:30pm	Batch Settlement Complete	Batch Settlement of Trades successful	<ul style="list-style-type: none"> Trades captured on pre-/post-cutover days (Friday/Monday) have settled successfully 	All CHESSE Users	eDM
Friday 24 April	4:00pm	End of Week 1	Successful week KI List updates (if required)	<ul style="list-style-type: none"> Summary of week <ul style="list-style-type: none"> Trades processed and cleared in new Clearing Service KI List captured & resolved Outstanding KI List items and action plan 	All CHESSE Users	eDM SE Webpage (KI List)

04 – CHES Release 2 Project Update

04a – CHES Release 2 Update

04a – CHES Release 2 Indicative Project Timeline – Mar 2026

High level overview of the indicative timeline



04a – CHES Release 2 Project Update

Drop 1 (Accounts, Holdings & Account Transfer)

- CHES Release 2 Industry Test Environment was launched on 30 March 2026 to enable commencement of the Software Provider Build and Test phase for Drop1.

Drop 2 (Clearing Upgrade, Settlement Instructions, Settlement)

- Drop 2 has completed build and testing is commencing early April 2026. Given the delay to commencement of testing, the ITE Drop 2 milestone in June 2026 is at risk.

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

- BaNCS build for Drop 3 commenced on schedule in February 2026
- CHES Release 2 Drop 3 User Technical Documentation was published on 9 March 2026.

04b – CHES Release 2 Project Risks

04b – Project Risks and Issues

Area	Description	Mitigation	Residual Exposure	Status
Delivery	R2: Commencement of Drop 2 testing will be delayed potentially impacting 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	Open

04c – CHESs Release 2 Scope & Roadmap

04c - CHES Release 2 Project Roadmap

	Drop 1	Drop 2	Drop 3	Drop 4	Drop 5
Feature Scope	<ul style="list-style-type: none"> Participant and Registry/issuer Setup Accounts and holdings Unilateral non-batch instructions Account and holding balance reporting 	<ul style="list-style-type: none"> Trade registration & netting Settlement instructions Batch settlement (excluding payments) Pass-through investor data 	<ul style="list-style-type: none"> Batch Payments Issuer sponsored processes Cum entitlement balance and holding movement reporting Claims and adjustments Corporate actions tranche A (cash) 	<ul style="list-style-type: none"> Change of controlling Participant & portfolio transfer Holding adjustments Batch exceptions (including default management and backout) RITS batch integration Corporate actions tranche B (securities) 	<ul style="list-style-type: none"> ETO/CMM collateral Daily margin advice Offer administration facility Corporate action elections without payment Corporate action elections with payment Corporate actions tranche C (remaining) RITS RTGS integration
User Journeys	<ol style="list-style-type: none"> Participants can test the full account lifecycle (create & update, lock and cancel) Participants can perform simple transfers between accounts they administer Registries and Participants can receive account and holding balance reports 	<ol style="list-style-type: none"> Participants can receive market trades in ISO 20022, novate, net and schedule for settlement Participants can match and schedule settlement instructions Participants can settle instructions in a daily batch (excluding payment provider and payment services flows), including unit failure Participants and Registries can test pass through investor data 	<ol style="list-style-type: none"> Payment providers can manage payment facilities and authorise funds for batch payments Participants and Registries can test issuer sponsored flows Participants and Registries can receive corporate action and holding movement reporting Participants obligations are adjusted to account for fails and adjustments Participants can reserve balances and specify trust amounts 	<ol style="list-style-type: none"> Participants can perform change of controlling Participant and portfolio transfers Registries can process corporate actions including performing holding adjustments Participants and Payment Providers can test remaining batch settlement processes (such as, backout, cancellation and close-out) 	<ol style="list-style-type: none"> Participants can lodge non-cash collateral and ETO cover and adjust margin Participants and Registries can test takeovers, buybacks and bank account communications Participants and Registries can test option elections without payment (DRP/BSP) Participants and Registries can test option elections with payment (Rights, SPPs) Participants can test non-batch payment processes
Status	<ul style="list-style-type: none"> Technical documentation published Drop 1 Software Provider Build & Test phase commenced 30 March 	<ul style="list-style-type: none"> Technical documentation published 	<ul style="list-style-type: none"> Technical documentation published 	<ul style="list-style-type: none"> Technical documentation expected to be published in June 2025 	<ul style="list-style-type: none"> Industry engagement in progress via BDWG and ISOWG

Indicative roadmap – subject to change

04c – Release 2 Change Requests

ASX ID	Area	Description	Target Delivery Drop	Status
CRA-3828	Accounts	Restrict Registration details to prevent special characters <, >,	Drop 3	Planned
CRA-3800	Connectivity	Support SWIFT channel for payment providers	Drop 4	Planning
CRA-4028	Settlement Instructions	Addition of new settlement instruction fields – Trade Amount, Executing Broker Amount, Consumption Tax	<i>To be determined</i>	In Assessment

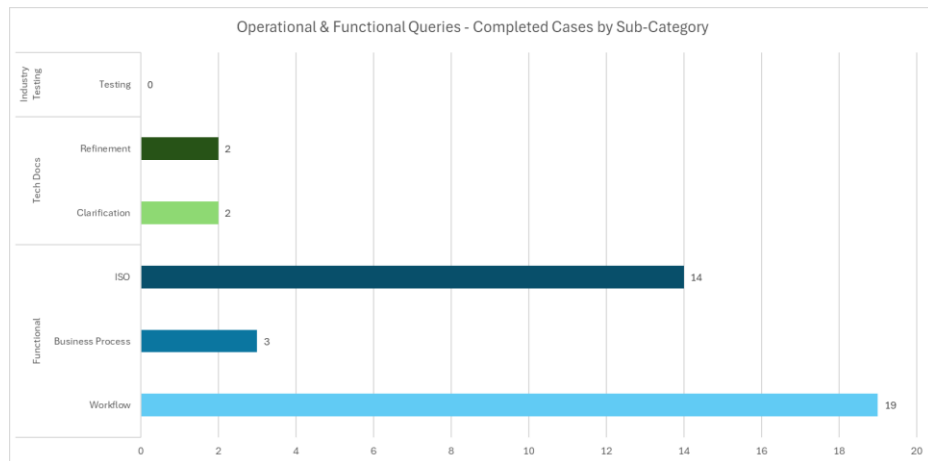
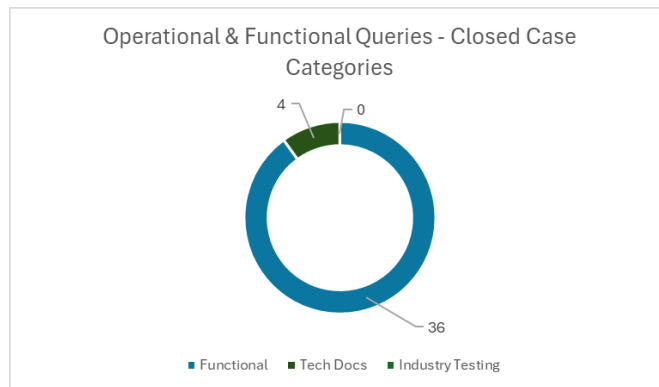
05 – CHES Release 2 ITE Connectivity

05 – Release 2 Project Support Dashboard

Operational & Functional Query Case Management

- Operational and Functional queries relate to:
 - User Documentation
 - ISO queries
 - Business processes & workflows
 - Testing & Readiness activities.
- All technical, environment & functional queries will be acknowledged within 1 x business day of receipt. Where a query requires further analysis, an update will be provided confirming;
 - That further investigation is required
 - Where possible, the expected timeframe for resolution.
- 40 cases (4 tech docs and 36 functional queries) have been resolved since 1 Feb 2026 - 31 Mar 2026. There are currently 2 open cases which are expected to close shortly.
- Technical and Industry Test Environment queries will be tracked from 30 Mar (ITE open) and reported on in the I&T WG and Technical Committee.

Support Type	Contact
Technical queries relating to connectivity and application support	CTS@asx.com.au
Operational and functional queries relating to documentation, workflow, ISO design, testing and readiness	CHESSTechnicalHelp@asx.com.au
CHESSTechnical Project general queries and relationship management	CHESSTechnicalReplacement@asx.com.au



06 – Working Group Updates

06a – Business Design Working Group (BD WG)

06b – BD WG Summary

4 February Release 2 Drop 5 (1 of 3) Business Design Working Group

Relevant BD WG Documents

[4 February BD WG Presentation](#)

Holding Adjustments

ASX presented a finalised solution for Holding Adjustments, factoring in industry feedback that includes:

- “Settlement” ISO message sets to be used
- ISO standardised reason codes
- Handling of reserved balances for holding admin locks and
- Mandatory usage of Corporate Action IDs
- Additional fields to promote ETF automation

Corporate Action – Option Instructions

ASX presented a high-level approach for handling elections for existing events (takeovers, buybacks) and new scope (rights issues, share purchase plans).

This included balance blocking, payment processes and a proposal for handling communication of underlying investor details.

Significant feedback and discussions took place on many aspects, which was factored into revised proposals in the April Business Design Working Group.

Corporate Action Events

ASX presented an overview of Corporate Action information relevant to CHESS processes and how it can be acquired via ASX ReferencePoint E34, ISO2002 and other methods.

Some CHESS Users expressed concern with some information only being available via ASX ReferencePoint services. ASX is exploring other opportunities to make this information available and is happy to meet bilaterally to discuss options.

Dividends / DRPs

ASX presented a proposal for elections on dividends to support the two identified use cases:

- Retail brokers applying a standing instruction upon acquisition of a new holding
- Omnibus holders submitting a partial quantity close to election cutoff date.

The 4th February BD WG went over time and did not cover all the content in the slide pack. Additional time was allocated to the April BD WG to cover all aspects

06b – BD WG Summary

4 March Registries Focus Group

Relevant BD WG Documents

[4 March 2026 BD WG Presentation](#)

Business Updates

ASX presented business updates and the status of current CHESSE roadmap items, including:

- Support for cancelled HINs reporting (coming soon)
- ETF reason codes (under consideration after Release 1)
- Unquoted securities in CHESSE (roadmap item).

Registries expressed a strong view that ASX should be considering the provision of Bank Account information in takeover acceptance messages **prior to Release 2**.

Rights Issues & Share Purchase Plans

ASX presented options for provision of Bank Account information to support Rights Issue and Share Purchase Plan payments including:

- Via ASX Operations, or online for
- CHESSE UI and / or ISO Message.

Share Registries highlighted the importance of guardrails being in place and ensuring the correct warranties and indemnities.

Takeovers & Buybacks

ASX presented proposals for provision of Bank Account information in Takeover messages.

ASX also presented a proposal to automate the existing ASX Operations assisted takeover finalisation processes using either CHESSE UI or CHESSE message.

DRPs & Bank Accounts

ASX presented a proposal for combining DRP standing instructions with the existing Bank Account notification message.

Rights Issues & Share Purchase Plans

ASX provided further overviews of:

- RTGS payment channel in a Registry context
- Entitlement numbers
- Communication of underlying investor information
- Communication of disbursement information such as shares issued and scaleback calculations.

06b – BD WG Summary

23 March
Release 2 Drop 5 (2 of 3)
Business Design
Working Group

Relevant BD WG Documents

[23 March 2026 BD WG Presentation](#)

Actions & Updates

ASX provided the opportunity for a Participant to walk through proposed additional fields to be added to Settlement Instruction messages to aid mismatch resolution. This was broadly supported and will be progressed as a change request (CRA-4028).

ASX also provided an update on a finalised proposal for managing market claims for rights issues.

Non-Cash Collateral

ASX provided an update on how non-cash collateral (for ETOs and CMM) will be handled in BaNCS, including changes for reconstruction processing and descoping expiring warrant processes due to lack of usage.

Feedback noted the importance of processing reconstructions and reserved balances correctly so as not to impact Registry processes.

Cash Market Margining

ASX provided an overview of the Cash Market Margining process and how it would be adapted to support intra-day margin and account segregation requirements.

A Participant requested an update on whether the new proposals would be able to support margining at an individual client level - this has been logged as an action (BDWG_28).

ASX presented some changes to the way excess cash is managed and reports are provided.

ASX presented a potential future option to bring margin payments into CHES.

Position Accounts

ASX provided a potential change to the way crossings and information trades would be handled for in the case of segregated accounts. This will be progressed as a potential change request on the scope delivered in Drop 2.

06b – BD WG Summary

1 April
Release 2 Drop 5 (3 of 3)
Business Design
Working Group

VERBAL UPDATE TO BE PROVIDED

Relevant BD WG Documents

[BD WG Presentation Material](#)



Next Business Design
Working Group
5 May 2026

06b - Proposed Upcoming BDWG Sessions – 2026

Indicative schedule

#	Session	Topic(s)	Invitees	Proposed Date	Status
27	Release 2 Drop 5 Deep Dive (3 of 3)	Deep dive into Release 2 Drop 5 changes and business design – corporate actions continuation	All	1 April 2026	Planned
28	Migration Scope Deep Dive (#2)	Continued industry discussion on data migration scope and approach	All	5 May 2026	Planned
29	CHESS UI & Connectivity	Deep dive overview of the CHESS UI, connectivity, resiliency and BCP topics	All	3 June 2026	Planned
30	Release 2 Additional Deep Dives	Topics requiring further discussion (e.g. ETFs, PMF, levies, hold/release, operational hours)	All	1 July 2026	Planned

BDWGs anticipated to continue through 2026 on a monthly cadence to work through and finalise any outstanding actions, scope changes and prepare for rules and procedures

Note: indicative order, subject to change based on industry inputs and further planning. Multiple sessions may be required per topic. [Blue](#) denotes an update since last presented

06b - Completed BDWG Sessions – 2025/26

#	Session	Topic(s)	Invitees	Proposed Date	Status
18	Payment Provider Focus Group	Payment provider focus group on planned changes to payment authorisation processes	Payment Providers only	7 August 2025	Completed
19	Release 2 Drop 3 Deep Dive (2 of 2)	Deep dive into Release 2 Drop 3 detailed business design (issuer sponsored, payments)	All	19 August 2025	Completed
20	Non-Batch Payments Focus Group	Industry focus group on the real-time payment channel	All	9 September 2025	Completed
21	Release 2 Drop 4 Deep Dive (1 of 2)	Deep dive into Release 2 Drop 4 changes and business design	All	9 October 2025	Completed
22	Migration Scope Deep Dive (#1)	Industry discussion on data migration scope and approach	All	6 November 2025	Completed
23	Release 2 Drop 4 Deep Dive (2 of 2)	Deep dive into Release 2 Drop 4 changes and business design	All	26 November 2025	Completed
24	Release 2 Drop 5 Deep Dive (1 of 3)	Deep dive into Release 2 Drop 5 changes and business design	All	4 February 2026	Completed
25	Registries Focus Group	Registries focus group on specific registry topics	Registries only	4 March 2026	Completed
26	Release 2 Drop 5 Deep Dive (2 of 3)	Deep dive into Release 2 Drop 5 changes and business design – collateral & margin	All	23 March 2026	Completed

06b - Business Design Working Group – Open Actions (1 of 2)

#	Action	Raised	Update	Status
BDWG_06	Consider the process of migrating accounts, including transformations and fields not available in current CHES	Feb 2025 BD WG	To be discussed in migration BD WGs proposed for Nov 2025 and May 2026	Open
BDWG_09	Consider the appropriate rules and privacy implications to allow the sharing of email and mobile number with Registries	Feb 2025 BD WG	To be considered as part of rules consultation	Open
BDWG_18	Consider the optionality, design and obligations in relation to mandatory settlement locks in the accumulation (ISOWG_J04, ISOWG_J05, ISOWG_J06)	Aug 2025 BD WG	ASX is evaluating whether this could be made optional for those who can manage this in their own systems	Open
BDWG_21	Provide finalised update in relation to consolidated feedback on hold/release	Aug 2025 BD WG & Sep 2025 ISO WG	Outstanding questions remain in relation to close-out, fail fees, rules and obligations. To be discussed in June 2026 BD WG	Open
BDWG_23	Provide further information on specifics of portfolio transfer including interactions with corporate actions, sub-positions and outstanding transactions	November 2026 BD WG	Discussed in February 2026 ISO WG	<i>Closed</i>
BDWG_24	Consider the addition of trade amount, executing broker amount and consumption tax to settlement messages	Participant requested	To be tracked as a change request (CRA-4028)	<i>Closed</i>
BDWG_25	Consideration on how the CHES UI works alongside AMQP connectivity	December 2025 I&T WG	Additional information added into UTDs for Drop 1-3. Further deep dives on CHES UI scheduled for June 2026 BD WG	Open

06b - Business Design Working Group – Open Actions (2 of 2)

#	Action	Raised	Update	Status
BDWG_26	Reconsider the validation criteria for SRN balance enquiries	Registry requested	To be discussed in April 2026 BD WG	<i>New</i>
BDWG_27	Consider how Registries and Participants can get access to Corporate Action Event Ids and Option Numbers	February 2026 ISO WG	To be discussed in April 2026 BD WG	<i>New</i>
BDWG_28	Confirm whether segregated margin accounts will be permitted from a legal and regulatory perspective	March 2026 BD WG	ASX to provide update in a future BD WG	<i>New</i>

06b – Implementation & Transition Working Group (I&T WG)

06a – I&T WG Summary

26 March Implementation & Transition Working Group

Relevant I&T WG Documents

[ITWG Presentation Material](#)



Next Implementation &
Transition Working Group
30 April 2026

R1 External User Test Environments

- Provided an overview of the External User Test Environments for CHESS Release 1 Go Live.
 - **RTE** to function as the Pre Production Codebase External User Environment from 23 March onwards
 - **XP1** to function as the Production Codebase External User Environment targeting from 20 April onwards
 - **XP2** expected to be decommissioned. Users are requested to obtain new test kits for XP1 if their organisation doesn't have one and requires access
- External User Testing Guidelines were updated to reflect the CHESS Release 1 Changes. Guidelines are available via [ASXOnline](#).

R2 ITE Open and Documentation

- 25 of expected 25 expected access forms have been received with 5 organisations verified with network connectivity
- Provided an overview of the indicative ITE2 test kits for Participants and Registries
- Outlined the additional documentation for ITE2 Drop 1 including the support documentation available from the [CHESS Release 2 Hub](#), Drop 1 User Technical Documentation, Release Notes, FAQs and the Known Issues Log.

R2 Optional versus Mandatory Accreditation Messages

- Provided an overview of the accreditation messages defined for the 4 Software Types, the accreditation standard and the exemption process
- Outlined the proposed mandatory or optional accreditation messages for Drops 1 to 3. Refer to slides 38 to 40.

R2 Indicative Approach for Rules Consultation

- Provided an overview of the indicative approach for the Release 2 Operating Rules consultation planned for CY2027

06 - Proposed R2 Software Provider Accreditation Approach

Each software type Accreditation is expected to specify mandatory messages from optional ones, accompanied by their corresponding scenarios

1 Software Type (Mandatory vs optional messages defined for each type)



Example of R2 Drop 1 Accreditation Scenarios

MANDATORY MESSAGES^	OPTIONAL MESSAGES^
sett_105, sett_106, sett_119	None applicable
acct_001, acct_002, acct_003, acct_004, acct_012, acct_018	2 Optional
rptg_601, rptg_602, rptg_610, rptg_604	None applicable
comm_807, comm_808, comm_809, comm_810	None applicable
admn_851	None applicable

Planned schedule identifying mandatory vs optional classifications

DROP NUMBER	PLANNED DATE
Drop 1	March 2026 (next Slide)
Drop 2	Q2 2026
Drop 3	Q2 2026
Drop 4	Q3 2026
Drop 5	Q3 2026
All (Accreditation Guide)	Q4 2026

Note: Indicative only, subject to change based on industry inputs and further planning.

06 - Proposed Software Provider Accreditation Approach

Three Accreditation Standards will be available, with conditional exemptions permitted under one of the Accreditation Standards

2 Accreditation Standard

3 Exemption Process Overview

Software Vendor Accreditation Standard			In-House Accreditation
Fully Accredited	Mandatory Only	Mandatory with Exemption	Accredited
<ul style="list-style-type: none"> All mandatory messages and associated scenarios All optional messages and associated scenarios 	<ul style="list-style-type: none"> All mandatory messages Limited or no optional messages 	<ul style="list-style-type: none"> All mandatory messages, with limited scenario-based exemptions subject to bilateral request and agreement (impacts for CHES users' operational readiness assessment) 	<ul style="list-style-type: none"> All mandatory messages except bilaterally requested & agreed exceptions, for example: <ul style="list-style-type: none"> ✓ Low volume messages to be transmitted through the UI (user needs to demonstrate UI usage in Operational Readiness) ✓ Messages that are not applicable to the organisation (needs to be evidenced and agreed)



06 – Mandatory vs Optional Accreditation Messages

Drop 1 – Published in CHES User Technical Documentation (Drop 3)*

Account Messages
Settlement Messages
Reporting Messages
Securities Messages
Common Messages

Message Name	ASX Message ID	Software Type			
		C&S PARTICIPANT	SETTLEMENT ONLY PARTICIPANT	REGISTRY	PAYMENT PROVIDER
Account Creation Request	acct_001	Mandatory	Mandatory	N/A	N/A
Account Notification	acct_002	Mandatory	Mandatory	Mandatory	N/A
Account Modification Instruction	acct_003	Mandatory	Mandatory	N/A	N/A
Account Modification Instruction Acknowledgement	acct_018	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Creation	sett_105	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Status Advice	sett_106	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Confirmation	sett_119	Mandatory	Mandatory	N/A	N/A
Reporting Request	rptg_601	Mandatory	Mandatory	Mandatory	N/A
Account Notification Reporting Request	rptg_602	Mandatory	Mandatory	Mandatory	N/A
Holding Balance Report (HBAL)	rptg_604	Mandatory	Mandatory	Mandatory	N/A
Holding Balance Report (TSBL)		N/A	N/A	Mandatory	N/A
Reporting Status Advice	rptg_610	Mandatory	Mandatory	Mandatory	N/A
Securities Notification	adm_n_851	Mandatory	Mandatory	Mandatory	N/A
Schema Rejection	comm_807	Mandatory	Mandatory	Mandatory	Mandatory
Business Rejection	comm_808	Mandatory	Mandatory	Mandatory	Mandatory
Transaction Acknowledgement Advice	comm_809	Mandatory	Mandatory	Mandatory	N/A
Event Notification	comm_810	Mandatory	Mandatory	Mandatory	Mandatory

06 – Mandatory vs Optional Accreditation Messages

Drop 2 – Available in CHES User Technical Documentation (Drop 3)*

Account Messages
 Settlement Messages
 Clearing Messages

Message Name	ASX Message ID	Software Type			
		C&S PARTICIPANT	SETTLEMENT ONLY PARTICIPANT	REGISTRY	PAYMENT PROVIDER
TFN/ABN Advice	acct_012	Optional	Optional	Mandatory	N/A
Settlement Instruction Cancellation Request	sett_107	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Cancellation Request Status Advice	sett_108	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Allegement Notification	sett_110	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Update Request	sett_113	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Update Status Advice	sett_114	Mandatory	Mandatory	N/A	N/A
Settlement Instruction Allegement Removal	sett_117	Mandatory	Mandatory	N/A	N/A
Securities Message Cancellation Advice	sett_123	Mandatory	Mandatory	N/A	N/A
Settlement Obligation Notification (Netted Position)	sett_143	Mandatory	N/A	N/A	N/A
Trade Confirmation Notification	clrg_501	Mandatory	N/A	N/A	N/A
Trade Cancellation Notification	clrg_502	Mandatory	N/A	N/A	N/A
Net Position Notification	clrg_503	Mandatory	N/A	N/A	N/A
Settlement Obligation Report	clrg_504	Mandatory	N/A	N/A	N/A

06 – Mandatory vs Optional Accreditation Messages

Drop 3 – Available in CHES User Technical Documentation*

Account Messages Settlement Messages Reporting Messages Holding Messages

Message Name	ASX Message ID	Software Type			
		C&S PARTICIPANT	SETTLEMENT ONLY PARTICIPANT	REGISTRY	PAYMENT PROVIDER
Payment Facility Details Report	acct_004	Optional	Optional	N/A	Optional
Bank Funds Transfer Request	sett_120	N/A	N/A	N/A	Mandatory
Funds Obligation	sett_133	N/A	N/A	N/A	Mandatory
Participant Funds Notification	sett_134	Mandatory	Mandatory	N/A	N/A
Funds Obligation Status Advice	sett_135	N/A	N/A	N/A	Mandatory
Funds Movement	sett_137	Mandatory	Mandatory	N/A	N/A
Settlement Obligation Notification (Claims)	sett_143	Mandatory	Mandatory	N/A	N/A
Net Movement Report	rptg_605	N/A	N/A	Mandatory	N/A
Cum Entitlement Balance Report (CEBL)	rptg_611	Optional	Optional	Mandatory	N/A
Cum Entitlement Balance Report (TCEB)		N/A	N/A	Mandatory	N/A
Intra Position Movement Instruction	hold_203	Optional	Optional	N/A	N/A
Intra Position Movement Status Advice	hold_204	Optional	Optional	N/A	N/A
Intra Position Movement Confirmation	hold_205	Mandatory	Mandatory	Mandatory	N/A
Transfer/Conversion Request	hold_211	Mandatory	Mandatory	N/A	N/A
Transfer/Conversion Authorisation Request	hold_212	N/A	N/A	Mandatory	N/A
Transfer/Conversion Request Status Advice	hold_213	Mandatory	Mandatory	Mandatory	N/A
Transfer/Conversion Authorisation Response	hold_214	N/A	N/A	Mandatory	N/A
Securities Message Cancellation Advice	hold_215	Mandatory	Mandatory	Mandatory	N/A
Transfer/Conversion Confirmation	hold_216	Mandatory	Mandatory	Mandatory	N/A
SRN Enquiry Request	hold_217	Optional	Optional	Mandatory	N/A
SRN Balance Report	hold_219	Optional	Optional	Mandatory	N/A

06 - I&T WG Open Actions

As of 26 March 2026

#	Topic	Action	Raised	Update	Status
ITWG_29	Release 2 - Rules and Technical Documentation	ASX to provide an update on the approach to the Release 2 Rules and technical documentation	Dec 2025 I&T WG	Update to be presented in Mar 2026 I&T WG	Closed at the 26 March ITWG meeting

06c – ISO Design Working Group (ISO WG)

06c – ISO WG Summary

25 March
ISO Design
Working Group

Relevant IT WG Documents

[25 March 2026 ISO WG Presentation](#)



Next ISO Working Group
29 April 2026

Objectives

- Propose new and changed message Workflows and Processes for:
 - Non-Cash Collateral – key changes
 - Settlement Instructions for Participant Group Structure.

Capture / finalise MyStandards feedback from 25 February 2026 onwards.

Outputs

- Summary of the session and any applicable actions prepared for the Technical Committee
- Capture and finalise forward plan incorporating market feedback on:
 - Non-cash collateral
 - Settlement Instructions
 - MyStandards Message collections:
 - ASX_AU_CHS_sett_ISO_WG_R2D4
 - ASX_AU_CHS_hold_ISO_WG_R2D5
 - ASX_AU_CHS_pldg_ISO_WG_R2D5

06c – ISO Design Working Group Open Actions (1 of 2)

As at 19 March 2025

#	Action	ASX Response	Raised	Presentation Date	Status
ISOWG_D11	ASX to revert with an update on whether Sub-positions move with a Portfolio Transfer	If the holding has a sub-position in a given security, that security will not be moved	Dec ISOWG	25 Feb ISO WG (see agenda item 3)	Closed
ISOWG_D12	ASX to follow-up on additional detail Claims - Distributions/Transformations against Payment	Further analysis required, will provide an update in March BDWG / ISO WGs	Dec ISOWG	04 March BDWG 25 March ISO WG	Closed
ISOWG_F01	How can participants view the Options on offer before putting in an election? ASX to explore non-CHESS UI options for CHESS users who will not have access to a UI	To be addressed as a BDWG future topic	Feb ISOWG	Moved to BDWG Action BDWG_27	Closed
ISOWG_F02	If an election or cancellation is received on the last day i.e. the offer end date, how long will we allow for authorisation before housekeeping it	Standard 2 days before housekeeping	Feb ISOWG	25 March 2026	Closed
ISOWG_F03	ASX to examine the possibility of sample xml in MyStandards to demonstrate the workflow utilising the CA Event Announcement	There are no proposed changes to the current approach to access Corporate Action announcements. Requests for Corporate action data can be directed to data@asx.com.au	Feb ISOWG	25 March 2026	Closed

06c – ISO Design Working Group Open Actions (2 of 2)

As at 19 March 2025

#	Action	ASX Response	Raised	Presentation Date	Status
ISOWG_F04	ASX to review the necessity for multiple additional messages generated from the process, in particular the ACKs – is there an opportunity to rationalise these or opt-out?	ASX to revert in 25 Mar ISO WG	Feb ISOWG	See Actions & Feedback Section Slide 11	Closed
ISOWG_F05	Can sub-positions be released in bulk – noting the examples of lapse/ scaleback/ invalidated options	This will be included in the 27 April ISO WG	Feb ISOWG	27 April 2026	Closed
ISOWG_F06	ASX to confirm whether a portfolio transfer is expected to carry over any standing instructions held at the registry from the delivering HIN	Consistent with existing demand transfer processes, ASX does not expect registries to carry over standing instructions as part of a portfolio transfer.	Feb ISOWG	25 March 2026	Closed

06c - Proposed ISO Design WG Forward Plan - 2026

#	Activity	Proposed Topic(s)	Activity Type	Proposed Date	Status
18	R2 Drop 4 User Technical Documentation	Release 2 Drop 4 User Technical Documentation	Document Publication	June 2026	Planned
19	Release 2 Drop 5	Release 2 Drop 5	Working Group	29 April 2026	Planned
20	Release 2 Drop 5	Release 2 Drop 5 (if required)	Working Group	28 May 2026	Planned
21	R2 Drop 5 User Technical Documentation	Release 2 Drop 5 User Technical Documentation	Document Publication	September 2026	Planned

Note: indicative order, subject to change based on Business Design, industry inputs and further planning. Multiple sessions may be required per topic
Blue denotes an update since last presented

06c - Completed ISO Design WG Activity

#	Activity	Topic(s) Covered	Date	ISO WG Document	Status
1	ISO Design Working Group	Working Group kick off	29 October 2024	29 October 2024	Completed
2	ISO Design Working Group	Account related messages and holding reports (TSBL & HBAL)	10 December 2024	10 December 2024	Completed
3	ISO Design Working Group	Release 2 Drop 1	18 February 2025	18 February 2025	Completed
4	ISO Design Working Group	Remaining Release 2 Drop 1 functionality	20 March 2025	20 March 2025	Completed
5	ISO Design Working Group	TFN / ABN Notification, Trade Registration, Netting & Settlement Instruction Cancellation	9 April 2025	9 April 2025	Completed
6	ISO Design Working Group	Release 2 Drop 2 functionality	21 May 2025	21 May 2025	Completed
7	ISO Design Working Group	Batch settlement (confirmations, reschedules and failures)	19 June 2025	19 June 2025	Completed
8	ISO Design Working Group	Functionality related to drop 2 and 3	24 July 2025	24 July 2025	Completed
9	ISO Design Working Group	Payment Facility Management and Batch Settlement Payments	19 August 2025	19 August 2025	Completed
10	R2 Drop 1 User Technical Documentation	Release 2 Drop 1 User Technical Documentation	29 August 2025	Release 2 Drop 1 Documentation	Published
11	ISO Design Working Group	SRN Enquiry, Transfers & Conversions and Holding Net Movement Report for Issuers	18 September 2025	18 September 2025	Completed
12	ISO Design Working Group	Holding Net Movement Report, Corporate Actions – Claims, Position Realignment of Netted Novated Fails, Participant Reconciliation	14 November 2025	14 November 2025	Completed

06c - Completed ISO Design WG Activity

#	Activity	Topic(s) Covered	Date	ISO WG Document	Status
13	R2 Drop 2 User Technical Documentation	Release 2 Drop 2 User Technical Documentation	Document Publication	Release 2 Drop 2 Documentation	Published
14	ISO Design Working Group	Holding Adjustments (Settlement & Corporate Actions), Change of Controlling Participant / Portfolio, Batch Settlement: Funds Failure, Closeout, Exceptions	09 December 2025	09 December 2025	Completed
15	Release 2 Drop 5	Corporate Actions – Elections, Holding Adjustments, Portfolio Transfer	25 February 2026	25 February 2026	Completed
16	R2 Drop 3 User Technical Documentation	Release 2 Drop 3 User Technical Documentation	Document Publication	Release 2 Drop 3 Documentation	Published
17	Release 2 Drop 5	Release 2 Drop 5, Batch Settlement : Funds Failure, Exceptions	Working Group	25 March 2026	Completed

06c - ISO 20022 Message Change Log

As at 19 March 2026

Message Id	Workflows / Processes	Status	Summary of Changes
sett_106_sese_024		Existing	<ul style="list-style-type: none">Addition of new reason code CANT (cancelled because of transformation)
pdg_301_semt_013		New	
pdg_302_semt_014		New	
pdg_303_semt_015		New	
pdg_305_sese_025		New	

7 – Forward Engagement and AOB

07 – Indicative Forward Engagement Calendar - CY2026

	April 2026	May 2026	June 2026
Technical Committee	2 April <ul style="list-style-type: none"> • CHES Release 1 Go-Live Walkthrough • CHES Release 2 ITE Connectivity • Working Group updates 	6 May <ul style="list-style-type: none"> • CHES Release 1 Post Go-Live • CHES Fire Drill • H1 2026 Pulse Survey • Working Group updates 	2 June <ul style="list-style-type: none"> • CHES Release 2 Software Provider Build and Test Phase • Working Group updates
Implementation & Transition Working Group	30 April <ul style="list-style-type: none"> • Release 1 Post Go-Live update • Release 2 updates 	21 May <ul style="list-style-type: none"> • Release 1 Post Go-Live Review • Release 2 updates 	25 June <ul style="list-style-type: none"> • Release 2 updates
CHES Release 1 Build & Test Forum	9 April <ul style="list-style-type: none"> • Release 1 Go-Live update 	14 May <ul style="list-style-type: none"> • Release 1 Post Go-Live Review 	TBD
Business Design Working Group	1 April <ul style="list-style-type: none"> • Release 2 Drop 5 (Part 2 of 2) <ul style="list-style-type: none"> - Corporate Actions 	5 May <ul style="list-style-type: none"> • Migration Scope Deep Dive (Part 2 of 2) 	3 June <ul style="list-style-type: none"> • CHES UI & Connectivity
ISO Design Working Group	29 April <ul style="list-style-type: none"> • Drop 5 ISO Messages 	28 May <ul style="list-style-type: none"> • Drop 5 ISO Messages (as required) 	24 June <ul style="list-style-type: none"> • CHES Release 2 Drop 4 UTDs

07 - Proposed Forward Plan - CY2026

For noting

For discussion

For recommendation

Technical & Business Committee 2026 Dates

Month	Date	Time
CHES Replacement Technical Committee		
May	Wednesday 6 May	2pm - 4pm
June	Tuesday 2 June	2pm - 4pm
July	Thursday 9 July	2pm - 4pm
August	Thursday 6 August	2pm - 4pm
September	Thursday 3 September	2pm - 4pm
October	Thursday 8 October	2pm - 4pm
November	Thursday 5 November	3pm - 5pm
December	Thursday 3 December	2pm - 4pm

Month	Date	Time
ASX Business Committee		
May	Wednesday 27 May	12pm - 2pm
September	Wednesday 16 September	12pm - 2pm
December	Thursday 10 December	4pm – 6pm



Questions



Observer Feedback

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Thank you

ASX

Appendix 1 – CHESS Release 1 Readiness

Appendix 1A – CHES Release 1 Industry Readiness

Appendix 1A - AMO Industry Readiness Dashboard

As of 16 March 2026

Clearing Regression

- Clearing Regression Activities complete – all CP Attestations received
- AMO Test Environments reverted to normal integration models

IDRs & Parallel Test

- IDR2 and Parallel Test Cycle 2 complete
- Optional Cycle 2 extension – until CoB Thursday 2nd April 2026 in progress

Go-Live

- All AMO Go-Live readiness attestations received
- AMOs preparing for:
 - CHES Industry Test Environment changes for BAU
 - Cutover & Go-Live activities.

	Milestone			
AMOs	Engagement	IDRs	Parallel Test	Clearing Regression
AMO	Complete	Complete	Complete	Complete
AMO	Complete	Complete	Complete	Complete
AMO	Complete	Complete	Complete	Complete
AMO	Complete	Complete	Complete	Complete

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>		

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 (8) AMO Attestations

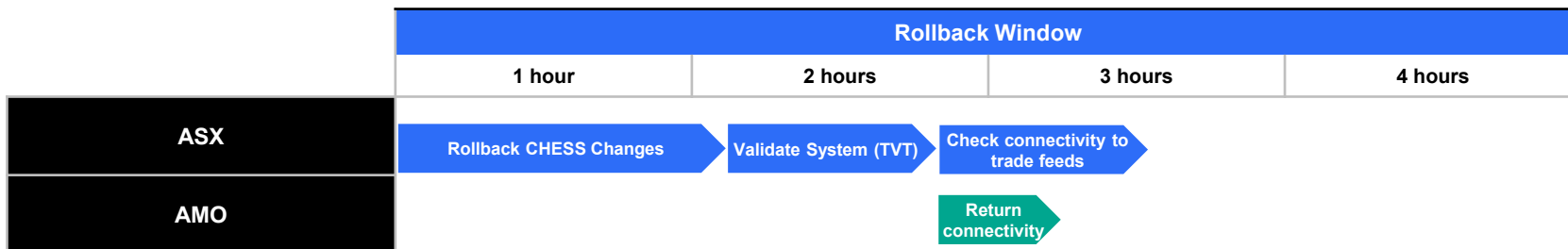
Appendix 1B – CHES Release 1 Rollback

Appendix 1B – Cutover Weekend Rollback Process

Provided in CHES Release 1 Cutover Runbook

Objective

The objective of rollback is to return the Clearing Service & Trade Acceptance Service back to its original state before the cutover deployments commenced, so that the system is operational again for the next trading day. This can be performed at any time in the cutover weekend. It is important to note that the runsheet activities have been designed to complete the ASX activities first before engaging with the AMOs, for them to complete their changes, which will lessen the impact of a rollback for the AMOs. Information about Monday rollback will be provided separately in the Go-live Runbook and Hypercare model.



Approach

1 After the decision to rollback:

- ASX will shut the FIX Gateway (if it has not already been closed).
- ASX will perform the rollback on CHES (approximately 3 hours).

2 Revert connectivity

- AMOs will need to repoint their trade feed to the EIS/A22 trade feed to current CHES.

Governance / decision making

Major Cutover Incidents will be tracked via the Triage Room process, with escalation through the ASX IGG, and CMT (if required). AMOs will be continually appraised of the situation if they are not in the triage sessions. The point of no return for a weekend rollback will be 8:00 pm on Sunday evening. If by this point a resolution to the incident is not available, and it significantly impacts BAU on Monday, then the IGG / CMT will make a decision to rollback. While the decision to rollback sits solely with the ASX IGG / CMT, the AMOs will be engaged along with the regulatory agencies.

Appendix 1B – Cutover Weekend Rollback Process

Presented in 3 December 2025 Technical Committee meeting.

In the event that there is a Day 1 (Monday) critical issue in the new Clearing Service that renders it inoperable, rollback procedures could be invoked intraday. Outlined below are the steps and high-level timeline of each rollback step



Clearing notifications scheduled to be held until the Clearing Service is confirmed healthy after Market Open



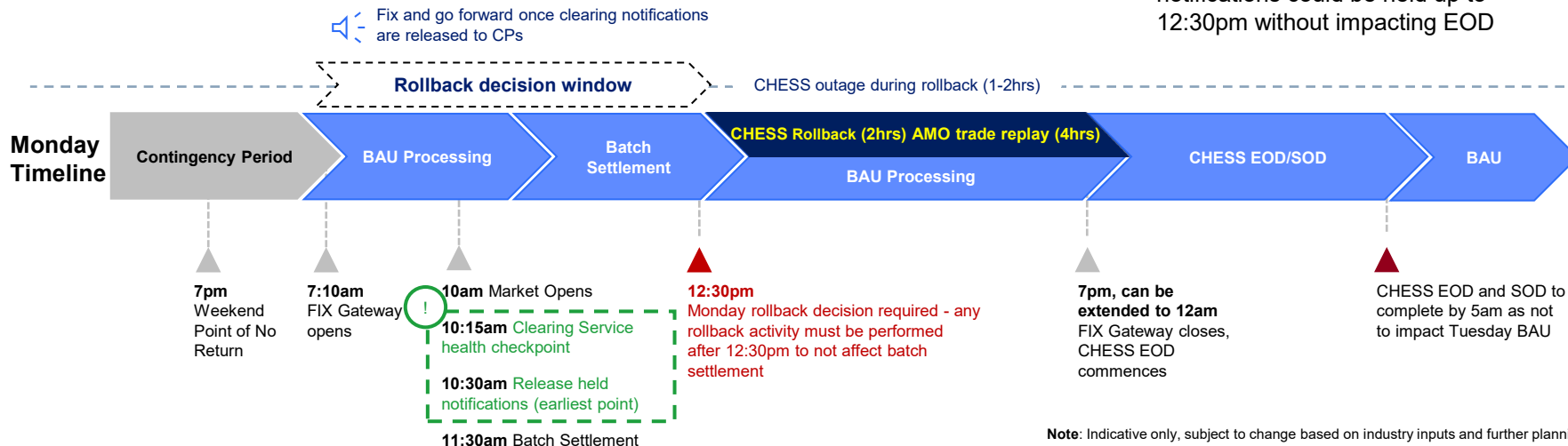
Clearing Service health determined by Operational checks



Clearing Service health checkpoint proposed for **10:15am** to determine if messages could be released.

If issues are detected, clearing notifications could be held up to 12:30pm without impacting EOD

Fix and go forward once clearing notifications are released to CPs



Note: Indicative only, subject to change based on industry inputs and further planning

Appendix 1B – Cutover Weekend Rollback Process

The market will be kept informed of key updates across Day 1 via eDM as the primary channel with supporting Market Webinars as required for more detailed briefings. Presented in 3 December 2025 Technical Committee meeting.

Day 1 BAU activities considering rollback

6:00 Current CHES connectivity open	6am	
7:10 FIX Gateway open. Clearing service accepting trades	7am	
	8 - 9am	
10:00 Equity trading market open	10am	
10:30 Clearing health checkpoint (release 164s)	11am	11:15 CHES Settlement extension cut off 11:30 Batch Settlement starts
<i>Rollback if new Clearing Service unrecoverable</i>	12pm	12:30 Possible to commence rollback (CHES outage)
12:30 Possible to commence rollback (CHES outage)	1pm	
14:30 CHES restored as Clearing Service. AMOs start replaying all trades	2pm	14:30 Cut-off time for Payment Providers to authorise fund obligations
	3pm	15:00 Cut-off time for registration of net payments within RITS
16:00 Equity trading market closes	4pm	16:30 Daily RITS Settlement Session closure cut-off time
	5pm	
18:30 All trades replayed	6pm	
19:00 Processing stopped for all messages in preparation for EOD. Commence EOD.	7pm	
	8-11pm	

7:10am Market eDM – Clearing Service accepting trades. Reminder on held trade notification messages.

1030hrs Market eDM – alternative messages

- (i) New Clearing Service open, held messages released, trade as normal
- (ii) Clearing Service not yet open - further work to be undertaken plan for 1230 checkpoint

11am Market Webinar – Clearing Service Status briefing on delayed cutover

1230 Market eDM – alternative messages

- (i) New Clearing Service open, held messages released, trade as normal
- (ii) Clearing Service not open – further fix forward plan or rollback commenced – ETA to Clearing Message release / replay

1300 Market Webinar – Clearing Service Status briefing on fix forward or rollback plan

1430 Market eDM – alternative messages

- (i) Rollback / Fix Forward complete –advise market reverting to Previous agreements - Clearing Messages will be released or replayed. Updated plans for EOD
- (ii) Rollback unsuccessful – declare Clearing incident – move to incident management process

1500 Market Webinar – Status Update and EOD plans

1830 Market eDM – Clearing service update

1900 Market Webinar (Optional) – EOD status


Appendix 1C – CHES Release 1 Resilience

Appendix 1C – CHES Resiliency Response

Business processes resilience can be defined and managed by both business and technical resilience capabilities. Presented in 5 November 2025 Technical Committee meeting.

Category	Principle	Description
Business Process Mitigation	Business Process Mitigation	<ul style="list-style-type: none">Define and adapt business processes to anticipate and respond to disruptions. May include using Business Continuity Planning (BCP) tools or alternate workflows to reduce impact.
Technical Mitigations	Fix Input Forward	<ul style="list-style-type: none">When input-related software errors occur, isolate the problematic input/transaction and remove it from the critical path (e.g., modify or cancel).
	Business Continuity Tooling	<ul style="list-style-type: none">If a component fails due to software errors, use alternate tools to complete the step and maintain continuity.
	Generic Support Tools	<ul style="list-style-type: none">Provide visibility and control over inputs for event-driven platforms using tools like queues or database management for quick fixes.
	Modular Architecture	<ul style="list-style-type: none">Systems designed with modularity to limit the impact of issues and allow isolated fixes without affecting the entire platform.
	Software Fix	<ul style="list-style-type: none">Apply patches for software-related errors as a longer-term solution. Avoid same-day fixes due to complexity and risk.

Market impact management



Playbooks
Rehearsals/Drills
Communications plans
Recovery protocols

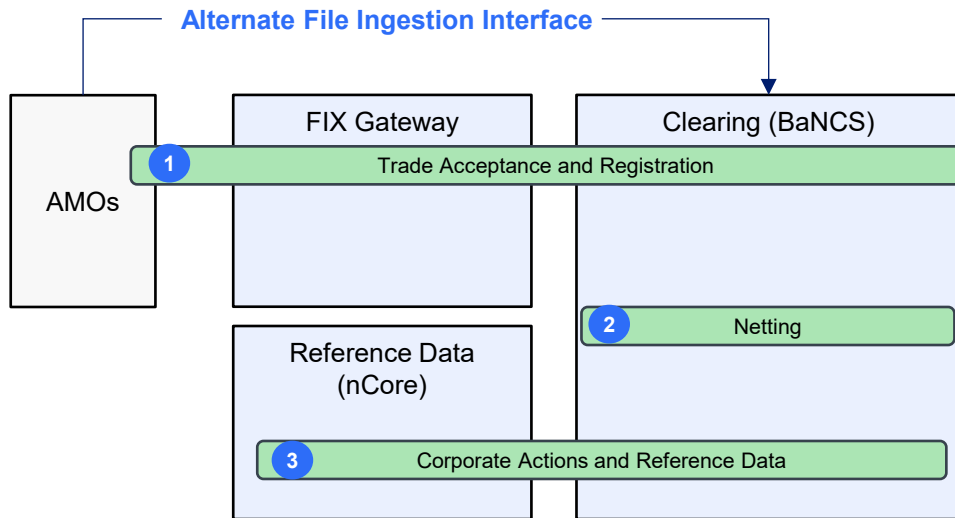
Appendix 1C – CHESS Critical Clearing Business Services

Business processes resilience can be defined and managed by both business and technical resilience capabilities.
Presented in 5 November 2025 Technical Committee meeting.

Clearing			
	Trade Acceptance and Registration	Netting	Reference Data
Failure	<ul style="list-style-type: none"> Inability to complete trade acceptance and registration 	<ul style="list-style-type: none"> Continuous netting NBO not materialised (gross to net conversion) Un-netting 	<ul style="list-style-type: none"> Reference data failure leading to calendar, instruments, issuer or corporate actions impacting ability to complete processing
Primary resilience response	<p>BCP Tooling (Alternate File Ingestion Interface)</p>	<p>Fix input forward (Remove Defective Trade)</p> <p>Modular architecture (Continuous Netting)</p>	<p>Business process mitigation (Manual Entry)</p>

Appendix 1C – Business Resilience Exercise for Clearing

ASX is planning to perform a business resilience exercise in mid-December 2025 covering a scenario where the FIX gateway is unavailable or AMOs are unable to transmit messages via the FIX gateway. Presented in 5 November 2025 Technical Committee meeting.



Test objectives

- Simulate failure of the FIX Gateway OR AMO inability to transmit messages via the FIX Gateway
- Rehearse Fix Gateway Failure Playbook
- Rehearse ASX Market Communications protocols
- Rehearse recovery protocols.

Appendix 1D – CHES Release 1 Hypercare

Appendix 1D - About Hypercare

Presented in 3 March 2026 Technical Committee meeting.

About Hypercare

- Hypercare is the heightened support model provided to CHES Users immediately after Release 1 Go Live.
- This support model builds on existing foundations so CHES Users can comfortably accept the new solution with minimal impact to their operations.
- CHES Users will report incidents via existing BAU channels (by Phone or Email) – escalation via BAU relationship managers / Stakeholder engagement team.
- During the Hypercare period:
 - An increased number of ASX resources are allocated to provide support.
 - Frequent triage stand-ups help to handle issues appropriately and resolve incidents quickly.

Hypercare period

- The Hypercare approach is designed to transition from 'project world' to 'BAU world' incident management and support.
- The Hypercare period is anticipated to have two stages:
 - Stage 1 – Monday Day 1 support then High-touch Hypercare support: 2 weeks
 - Stage 2 – Low-touch Hypercare support: 5 weeks
- Exit - Handover to BAU support
- Exit criteria must be met to complete each Hypercare stage, with the potential to shorten or extend each period as required.

Report incidents by:



PHONE

1800 814 051

Monday – Friday 8:00am – 6:00pm (Sydney time), excluding public holidays

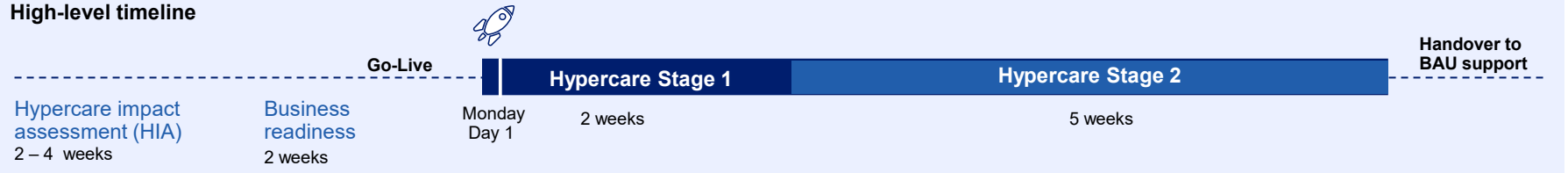


EMAIL

chesshelp@asx.com.au

ASX will provide an incident number back to the participant for tracking.

High-level timeline



Appendix 1D - For AMOs and Clearing Participants

Presented in 3 March 2026 Technical Committee meeting.

Expectations and Communications

AMOs and Clearing Participants are expected to do the following before Hypercare commences:

- Ensure adequate resources are available including agreements with their vendors
- Inform ASX of key contacts for Hypercare (if different from BAU support contacts)
- Commit to participating in Hypercare triage meetings, providing timely status updates and supporting governance escalation when needed.
- Enable system monitoring, log access and data extracts to support rapid diagnosis and reconciliation.
- ASX will have a technology freeze period in the period surrounding cutover and would encourage AMOs and Clearing Participants to do the same to ensure the systems they have used during the Industry test phases remain stable.

CHESSE Users Communications

- Report incidents via existing BAU channels – by phone: 1800 814 051 or email: chesshelp@asx.com.au
- During the Hypercare period, ASX will provide an update to known issues affecting CHESSE Users. This can be accessed via the online portal in the Go-Live section [CHESSE Release 1 – Clearing](#). The Business Operations team and Stakeholder Engagement team will also work with CHESSE Users directly if the issues are isolated. Critical incidents will be updated on the System Service Page.

AMOs and Clearing Participants Warranty release testing

ASX have tentatively provisioned two dates for warranty releases – 09 May and 23 May 2026.

AMOs and Clearing Participants may or may not be required to perform testing depending on the nature of the warranty release. If they are required, the test environment will be IPS01. (Connectivity details will be shared prior to the release testing window.)

Warranty releases will be delivered using the same governance framework as the cutover. Please refer to the **CHESSE Release 1 Cutover Operating Model** for details.

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