

ASX Limited
Notice of 2021
Annual General Meeting

10am (Sydney time) on Wednesday 29 September 2021



ASX

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Dear fellow ASX shareholder,

I am pleased to invite you to the 2021 Annual General Meeting (AGM) of ASX Limited. The meeting will be held on Wednesday 29 September 2021 starting at 10am (Sydney time).

At the meeting, Dominic Stevens (Managing Director and CEO) and I will provide an overview of ASX's performance during the 2021 financial year. Additional information about ASX's performance is contained in the 2021 Annual Report, which can be viewed on ASX's website.

The items of business to be considered at the AGM are set out on the following pages, which also include explanatory notes and the Board's voting recommendations.

Ms Yasmin Allen, Mr Peter Marriott and Mrs Heather Ridout AO are seeking re-election at this meeting. The Board unanimously supports their re-election (with each candidate abstaining from recommending their own re-election). Mr Marriott has indicated that if re-elected this will be his final term as an ASX director. Mr Marriott has stepped down as Chairman of the Audit and Risk Committee, effective 18 August 2021.

This year's AGM will again be held with the assistance of technology. We believe this is in the best interests of the health and safety of our shareholders, staff and directors, and respects the ongoing uncertainty and restrictions related to COVID-19. Shareholders will not be able to attend the 2021 AGM physically, but will instead be able to view and participate in the meeting online.

You will be able to watch and participate in the meeting in real-time on your computer or mobile device through an online platform that allows you to submit questions and vote. Further information on how you can participate in the AGM (including how to register, vote and ask questions) is set out on the following pages.

I look forward to welcoming you to ASX's 2021 AGM.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D Roche', written in a cursive style.

Damian Roche
Chairman

19 August 2021

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

How to participate in the 2021 AGM



Watch and participate live online

Shareholders and proxyholders can watch, vote, make comments and ask questions during the AGM via the online platform at

<http://agmlive.link/ASX2021>.

To do this you will need a computer or mobile/tablet device with internet access.

Shareholders: when you log onto the online platform, you will need to provide your details (including SRN/HIN and postcode) to be verified as a shareholder. Shareholders with a registered address outside Australia should click 'Outside Australia' and select the country of their registered address.

Proxyholders: when you log onto the online platform, you will need your 'Proxy Number' which will be provided to you by Link Market Services by email before the AGM.

More information about how to use the AGM online platform is available in the Online Guide, which is available at www.asx.com.au/agm.



Viewing the webcast only

The AGM will be webcast live on <http://agmlive.link/ASX2021>.

An archive of the webcast will be available on our website shortly after the meeting concludes. You do not need to be a shareholder or proxyholder to view the webcast.



Other options for voting

Shareholders who are unable to join us at the AGM are encouraged to cast a direct vote prior to the meeting, or alternatively, to appoint a proxy to participate and vote on your behalf. If you direct your proxy how to vote, your votes will be cast at the meeting in accordance with your directions.

Shareholders can cast their direct vote or appoint a proxy online at www.linkmarketservices.com.au or by following the instructions on the Voting Form. These must be submitted by no later than 10am (Sydney time) on Monday 27 September 2021 to be valid.

Even if you plan to participate in the meeting online, you are still encouraged to cast a direct vote or submit a directed proxy in advance of the meeting so that your votes can still be counted if, for any reason, you cannot participate online on the day.



Other options for asking questions

As in prior years, shareholders are able to submit written questions to the company or auditor in advance of the meeting. Questions may be submitted online at www.linkmarketservices.com.au. Questions should be submitted no later than 5pm (Sydney time) on Wednesday 22 September 2021.

We will endeavour to address as many of the more frequently raised relevant topics as possible during the course of the meeting. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxyholders will be given an opportunity to ask questions in real-time by telephone. A personalised PIN is needed to ask questions by telephone. To receive a personalised PIN, please contact Link Market Services before the AGM. Dial-in details for the the AGM and contact details for Link Market Services are included in the Online Guide. If you plan to ask questions by telephone, you will still need to log into the online platform if you wish to vote during the meeting.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

ASX Limited (ASX or the Company) will hold its Annual General Meeting (AGM) at 10am (Sydney time) on Wednesday 29 September 2021 for the purposes of transacting the business set out in this Notice. Shareholders and proxyholders may participate online at <http://agmlive.link/ASX2021>. Online registration for the AGM will commence at 9am (Sydney time). The voting and participation information and the explanatory notes form part of this Notice.

Items of business

ASX Financial Report

1. To receive the Financial Statements, Directors' Report and Auditor's Report for ASX and its controlled entities for the year ended 30 June 2021.

Note: There is no requirement for shareholders to approve these reports.

Securities Exchanges Guarantee Corporation Limited – Financial Report for National Guarantee Fund

2. To receive the Financial Statements and Auditor's Report for the National Guarantee Fund for the year ended 30 June 2021.

Note: There is no requirement for shareholders to approve these reports.

Re-election of directors

3. To re-elect directors:
 - a. Ms Yasmin Allen, who retires by rotation and offers herself for re-election as a director of ASX
 - b. Mr Peter Marriott, who retires by rotation and offers himself for re-election as a director of ASX
 - c. Mrs Heather Ridout AO, who retires by rotation and offers herself for re-election as a director of ASX.

Note: Each resolution will be voted on separately. The directors unanimously support the re-election of Ms Yasmin Allen, Mr Peter Marriott and Mrs Heather Ridout AO (with each candidate abstaining from recommending their own re-election).

Remuneration Report

4. To adopt the Remuneration Report for the year ended 30 June 2021.

Note: This resolution is advisory only and does not bind the Company or the directors. The directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

Grant of performance rights to the Managing Director and CEO

5. To approve the grant of performance rights to the Managing Director and CEO (CEO), Mr Dominic Stevens, as described in the explanatory notes.

Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and in favour of, all resolutions set out in this Notice.

The Chairman will call a poll for all proposed resolutions. Please refer to the explanatory notes for further information on the proposed resolutions and applicable voting exclusions.

Questions from shareholders

Shareholders may direct questions during the meeting to the Chairman about the operations and management of ASX, or to ASX's auditor about the content of the auditor's report and the conduct of the audit.

Questions may also be submitted in advance of the meeting online at www.linkmarketservices.com.au. If you wish to ask a written question in advance of the meeting, it should be submitted no later than 5pm (Sydney time) on Wednesday 22 September 2021.

We will endeavour to address as many of the more frequently raised relevant topics as possible during the course of the meeting. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

By order of the Board
Daniel Moran
Company Secretary
19 August 2021

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Eligibility to participate and vote

You are eligible to participate and vote at the meeting if you are registered as an ASX shareholder at 7pm (Sydney time) on Monday 27 September 2021.

Registration

Shareholders can register to participate in the AGM via the online platform at <http://agmlive.link/ASX2021>.

Registration for the AGM will commence from 9am (Sydney time) on Wednesday 29 September 2021.

How to vote

Direct voting – prior to the meeting

You may cast a direct vote prior to the meeting either online at www.linkmarketservices.com.au or by completing and submitting a Voting Form.

If you use the Voting Form to cast your direct vote, you must mark Box A in Step 1 on the Voting Form. You must complete the voting directions on Items 3 to 5 by marking “For” or “Against” for your vote to be counted.

If you cast a direct vote prior to the meeting you may still participate in the meeting. If you participate in the meeting, the Chairman has determined that your direct vote will not be cancelled unless you cast a live vote during the meeting.

The Direct Voting Regulations are available at www.asx.com.au/agm. By submitting a direct vote, you agree to be bound by these regulations.

Live voting online – during the meeting

You will be able to live vote in real-time during the meeting when invited by the Chairman. You will be able to vote for, against or abstain on each item through the online platform.

Appointing a proxy

You can appoint a proxy to participate and vote on your behalf as an alternative to participating in the meeting or casting a direct vote in advance of the meeting.

You may appoint a proxy either online at www.linkmarketservices.com.au or by completing and submitting a Voting Form prior to the meeting.

If you use the Voting Form to appoint a proxy, you must mark Box B in Step 1 on the Voting Form. You can direct your proxy how to vote on Items 3 to 5 by marking “For” or “Against” for your vote to be counted.

A proxy does not need to be a shareholder of ASX. A proxy may be an individual or company. If you are a shareholder entitled to cast two or more votes you may appoint up to two proxies. If you appoint two proxies, you should complete two separate Voting Forms and specify the percentage or number of votes each proxy is appointed to exercise. If you do not specify a percentage or number in both forms, each proxy may exercise half of the votes. You must return both Voting Forms together. If you require an additional Voting Form, please contact Link Market Services on +61 1300 724 911.

If you complete and submit a Voting Form and no direction is given or you do not mark Box A or Box B, the Chairman will be appointed as your proxy. The Chairman intends to vote undirected proxies on, and in favour of, all the proposed resolutions. If you mark both Box A and Box B, you will be taken not to have appointed a proxy and your direct votes will be counted.

If you appoint a proxy, you may still participate in the meeting. However, your proxy’s right to speak and vote will be suspended while you are participating. If you prefer that your proxy’s right to speak and vote not be suspended, consider watching the webcast as a visitor rather than signing in with your shareholder details.

Impact of your proxy appointment on your voting instructions

If you appoint the Chairman as your proxy and do not direct him how to vote, you are authorising the Chairman to cast your undirected vote on all proposed resolutions.

If you appoint any other member of ASX’s Key Management Personnel (KMP) or their closely related party as your proxy, they will not be able to vote your proxy on Item 4 (Remuneration Report) or Item 5 (Grant of performance rights to Managing Director and CEO) unless you have directed them how to vote.

“Closely related party” is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a KMP.

If you intend to appoint a KMP or their closely related party or the Chairman as your proxy, you are encouraged to direct them how to vote on Items 3 to 5 by marking “For”, “Against” or “Abstain” for each of those items of business.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

The Chairman's voting intentions

The Chairman intends to vote undirected proxies on, and in favour of, all the proposed resolutions. If there is a change to how the Chairman intends to vote undirected proxies, ASX will make an announcement to the market.

The Chairman's decision on the validity of a direct vote, vote cast by a proxy or vote cast by a shareholder (including by attorney or corporate representative) is conclusive.

Submitting your Voting Form

Your completed Voting Form must be received by no later than 10am (Sydney time) on Monday 27 September 2021. An original or a certified copy of any power of attorney under which the form was signed must also be received by this time unless previously provided to Link Market Services. You can lodge your vote:

- online at www.linkmarketservices.com.au by following the instructions. You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN), which is set out on the enclosed Voting Form
- by completing the enclosed Voting Form and:
 - posting it to Link Market Services using the reply paid envelope or to Locked Bag A14, Sydney South, NSW 1235
 - faxing it to +61 (2) 9287 0309
 - hand delivering it to Link Market Services, at Level 12, 680 George Street, Sydney, NSW 2000
- using a mobile device by scanning the QR code on the back of the Voting Form. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Explanatory notes

Item 1: ASX Financial Report

The Financial Statements, Directors' Report and Auditor's Report for ASX for the year ended 30 June 2021 will be laid before the meeting. There is no requirement for shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the operations and management of ASX. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by ASX in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

Item 2: SEGC Financial Report

Securities Exchanges Guarantee Corporation Limited (SEGC) is the body responsible for administration of the National Guarantee Fund (the Fund). The operation of SEGC and the Fund is governed by the Corporations Act and SEGC's constitution. The assets of the Fund are the property of SEGC but are held on trust for purposes set out in the Corporations Act. The Corporations Act requires SEGC to cause a copy of the audited financial statements of the Fund to be laid before the AGM of ASX. There is no requirement for shareholders to approve these reports.

Item 3: Re-election of directors

Ms Yasmin Allen, Mr Peter Marriott and Mrs Heather Ridout AO retire by rotation at this meeting and offer themselves for re-election to the Board.

The Board:

- uses a skills matrix to guide its assessment of the skills and experience of non-executive directors and to ensure that the Board has the skills and experience to fulfil its duties
- considers that individually and collectively, the directors have an appropriate mix of skills, experience and expertise to understand ASX and its operating environment, to navigate current and emerging issues, and to oversee the performance of management in executing the Board-approved strategy
- undertakes comprehensive reference checks before appointing a new director (including education, employment, character, criminal history and bankruptcy checks)
- undertakes a review of its performance each year. This includes a review of each director's performance. The Board has taken the results of this review into consideration when making its recommendations to support the re-election of directors at the 2021 AGM

- considers that Ms Yasmin Allen is an independent, non-executive director
- considers that Mr Peter Marriott is an independent, non-executive director
- considers that Mrs Heather Ridout AO is an independent, non-executive director.

The skills and experience of Ms Yasmin Allen, Mr Peter Marriott and Mrs Heather Ridout AO are set out below.

Ms Yasmin Allen

Independent, Non-Executive Director
BCom, FAICD



Ms Yasmin Allen was appointed a director of ASX in February 2015 and is a member of the Audit and Risk Committee.

Ms Allen is also a director of ASX Clear (Futures) Pty Limited and Austraclear Limited, the ASX clearing and settlement licensees for Australia's derivatives, OTC and debt markets, and their intermediate holding companies.

Ms Allen has extensive financial services, strategy and corporate governance experience, gained during a career of over 20 years in finance and investment banking.

Ms Allen was formerly a vice president at Deutsche Bank, a director of ANZ Investment Bank and an associate director at HSBC Group UK.

Ms Allen is Chairman of Digital Skills Organisation (Department for Employment), Faethm.ai and Advance.

Ms Allen is a director of Santos Limited, Cochlear Limited, the George Institute for Global Health and the National Portrait Gallery and Acting President of the Australian Government Takeovers Panel. Previously Ms Allen was a director of Insurance Australia Group between 2004 and 2015.

Board recommendation

The Board considers that Ms Allen's experience in financial services, investment banking and contemporary experience in technology companies complements the Board's existing skills and experience.

For the reasons set out above, the directors (with Ms Allen abstaining) unanimously support the re-election of Ms Yasmin Allen.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Mr Peter Marriott

Independent, Non-Executive Director
Bec (Hons), FCA, MAICD



Mr Peter Marriott was appointed a director of ASX in July 2009 and is a member of the Audit and Risk Committee. Mr Marriott was Chairman of the Audit and Risk Committee between July 2009 and 18 August 2021.

He is a director of each ASX clearing and settlement facility licensee and their intermediate holding companies.

Mr Marriott has over 40 years' experience in senior management roles in the finance industry, spanning international banking, finance and auditing.

Mr Marriott was previously the Chief Financial Officer of Australia and New Zealand Banking Group Limited (ANZ) from 1997 to May 2012. He also spent two years as Group Head of Risk Management. Prior to his career at ANZ, he was a partner of KPMG Peat Marwick specialising in the banking and finance and information technology sectors.

Mr Marriott was appointed a director of Westpac Banking Corporation in June 2013, is a member of the Council of Monash University and is Chairman of the Resources and Finance Committee of the Monash University Council.

Board recommendation

The Board considers Mr Marriott's experience in financial services and audit services complements the Board's existing skills and experience.

For the reasons set out above, the directors (with Mr Marriott abstaining) unanimously support the re-election of Mr Peter Marriott.

Mrs Heather Ridout AO

Independent, Non-Executive Director
BEC (Hons)



Mrs Heather Ridout AO was appointed a director of ASX in August 2012. Mrs Ridout is Chair of the Remuneration Committee and a member of the Nomination Committee.

Mrs Ridout has a long history as a leading figure in the public policy debate in Australia. She was formerly Chief Executive of the Australian Industry Group, a major national employer organisation representing a cross-section of industries including manufacturing, construction, defence, ICT and labour hire.

Mrs Ridout is a director of Sims Metal Management, the Australian Chamber Orchestra and AustCyber (the Australian Cyber Security Growth Network). Mrs Ridout is an Investment Committee member and Alternate Director of the AustralianSuper Trustee Board.

Mrs Ridout was previously the Chair of AustralianSuper Trustee Board between 2013 and 2019 and was a director of the Reserve Bank of Australia between 2012 and 2017.

Board recommendation

The Board considers Mrs Ridout's experience in public policy and investment markets complements the Board's existing skills and experience.

For the reasons set out above, the directors (with Mrs Ridout abstaining) unanimously support the re-election of Mrs Heather Ridout AO.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Item 4: Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2021 (FY21) is set out in ASX's 2021 Annual Report. The report outlines ASX's executive remuneration framework and the FY21 remuneration outcomes for the ASX Board, the CEO and KMP. The Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. The resolution is advisory only. The Board will consider and take into account the outcome of the vote and feedback from shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Board recommendation

The non-executive directors recommend that you vote in favour of this item.

Voting exclusions

ASX will disregard any votes cast on this resolution:

- by or on behalf of a member of the KMP named in the Remuneration Report for the year ended 30 June 2021, or that KMP's closely related party, regardless of the capacity in which the vote is cast
- as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party

unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:

- in accordance with their directions on how to vote as set out in the proxy appointment or
- by the Chairman pursuant to an express authorisation to exercise the proxy as the Chairman thinks fit.

Item 5: Grant of performance rights to the Managing Director and CEO

Shareholder approval is sought for CEO Long-Term Variable Reward (LTVR) grant

ASX asks shareholders to consider and vote upon a grant of performance rights to Mr Dominic Stevens under the LTVR Plan. ASX considers it appropriate for shareholders to vote on Mr Stevens' participation in the LTVR Plan, even though shareholder approval for the grant of performance rights under the LTVR Plan is not required under the Listing Rules because any shares to be provided to Mr Stevens following the vesting of performance rights will be purchased on-market.

How will the proposed 2021 grant be calculated?

The number of performance rights to be granted to Mr Stevens is calculated by dividing \$1 million by the Volume Weighted Average Price (VWAP) of ASX shares over the 10 business days preceding 29 September 2021 (the date of the proposed grant).

As an illustrative example only, based on the VWAP of ASX's shares over the 10 business days preceding 31 July 2021 of \$77.48, the number of performance rights granted to Mr Stevens would be 12,906. The fair value of 12,906 performance rights as at 31 July 2021 as calculated by an independent valuer is \$700,161.

Each performance right entitles Mr Stevens to receive, upon vesting, one fully paid ASX ordinary share (or at the Board's discretion, Mr Stevens may instead receive a cash-equivalent payment). Performance rights have no entitlement to dividends or voting. The number of shares that may vest at the end of the performance period (if any) will be determined having regard to the performance criteria described in these explanatory notes.

What is the performance period for the 2021 grant?

Four years, commencing 30 September 2021 and ending on 29 September 2025.

What performance conditions apply to the 2021 grant?

The performance hurdles include internal and external measures, split 50% based on earnings per share (EPS) and 50% based on relative total shareholder return (TSR).

(i) EPS performance condition (50% weighting)

EPS is calculated by dividing the underlying net profit attributable to ASX (statutory NPAT adjusted for the after tax effect of any significant items) by the weighted average number of ordinary shares.

EPS performance is measured over a four-year period, using FY21 as the base year and FY25 as the end year.

EPS performance rights will start to vest at 5.1% annual compound EPS growth. The Board believes this payout schedule for compound annual EPS growth over a four-year vesting period provides appropriately challenging stretch targets for management:

EPS growth	EPS performance rights
Less than 5.1% per annum	0%
5.1% per annum	50%
From 5.1% to 10% per annum	50% - 100% straight line pro-rata vesting
At or above 10% per annum	100%

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

(ii) TSR performance condition (50% weighting)

TSR is determined by comparing ASX's performance to the performance of a group of peer companies selected by the Board.

The number of performance rights which vest at the 51st percentile of the peer group is 25%. This focuses management rewards on significant outperformance of the peer group.

The peer group is ASX 100 companies, excluding property trusts. This provides a broad and representative comparative peer group for Australian investors. The peer group will be adjusted if members are delisted (for reasons other than financial failure) or a company merges with or is acquired by another company in the peer group - in which case the resulting company remains in the peer group and the acquired company is removed. The Board has the discretion to adjust the peer group in other circumstances.

TSR will be calculated by an external provider as follows:

- performance period 30 September 2021 to 29 September 2025
- TSR calculation will use a three-month VWAP up to (and including) the start date and end date of the performance period
- dividends assumed to be re-invested on the ex-dividend date
- ignoring tax and any franking credits (or equivalent).

The Board, based on the calculation performed by an external provider, will determine at the end of the performance period whether ASX has met the performance condition.

The number of performance rights that vest will be determined as follows:

TSR rank	TSR performance rights that vest
Less than 51 st percentile	0%
51 st percentile	25%
From 51 st percentile to 76 th percentile	25% - 100% straight line pro-rata vesting
At or above the 76 th percentile	100%

When will shares be provided?

If performance conditions are met, Mr Stevens will be entitled to receive ASX shares following the end of the four-year performance period in September 2025.

What if shareholder approval is not obtained?

If shareholder approval is not obtained, then, subject to the achievement of the performance conditions described in these explanatory notes, Mr Stevens will receive a cash payment following the end of the four-year performance period in September 2025 equivalent in value to the LTVR he would have received had shareholder approval been obtained.

Impact of cessation of employment

Performance rights granted to Mr Stevens will lapse immediately in the event of his resignation (unless approved by ASX) or his dismissal due to misconduct or poor performance. If Mr Stevens ceases employment for a qualifying reason, his LTVR will remain on foot, subject to its original terms, except that any service condition will be waived. A qualifying reason includes cessation by genuine retirement, mutual agreement, termination from the Group on notice, pursuit of other Company-approved initiatives, death, serious illness or accident. Where Mr Stevens' LTVR does not lapse immediately, the Board may determine (acting reasonably) the proportion of performance rights that remain on foot, vest or lapse.

Does the Board have any discretion to clawback or change vesting outcomes?

Yes. The Board has the discretion to change the number of shares provided to Mr Stevens following achievement of performance hurdles where:

- necessary to protect the financial soundness of ASX
- adverse outcomes have arisen that reduce the original assessment of the performance generating the provision of the benefit
- the Board considers that performance outcomes have been materially impacted by changes to ASX's dividend policy, capital structure, gearing or corporate structure
- the Board considers not doing so would provide the CEO with an 'inappropriate benefit' under ASX's Clawback Policy
- the Board determines that vesting should increase or decrease by up to 20%.

The Board will exercise such discretion in a manner that is consistent with supporting sound and effective risk management, protecting ASX's long-term stability and aligned with the creation of long-term shareholder value.

Notice of 2021 Annual General Meeting

29 September 2021



ASX Limited ABN 98 008 624 691

Additional information

- Performance rights are granted to Mr Stevens as part of his remuneration. No amount is payable by Mr Stevens when performance rights are granted or when they vest.
- Mr Stevens' current total remuneration package is:
 - total fixed remuneration of \$2,000,000 (inclusive of superannuation)
 - Short-Term Variable Reward (STVR) of up to 150% of total fixed remuneration
 - LTVR with a face value of \$1,000,000.

Shareholders are referred to the FY21 Remuneration Report for further details of Mr Stevens' remuneration.

- Mr Stevens has previously been awarded 80,079 performance rights under the LTVR Plan at no cost as part of his remuneration.
- ASX uses performance rights under the LTVR Plan because they create share price alignment between executives and ordinary shareholders but do not provide executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the performance rights vest.

Board recommendation

The non-executive directors recommend that you vote in favour of this item.

Voting exclusions

ASX will disregard any votes cast:

- in favour of this resolution by or on behalf of Mr Stevens or an associate of Mr Stevens, regardless of the capacity in which the vote is cast
- on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party

unless the vote is cast on this resolution:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with their directions of how to vote as set out in the proxy appointment
- as proxy for a person entitled to vote on the resolution by the Chairman pursuant to an express authorisation to exercise the proxy to vote as the Chairman thinks fit or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Glossary

- Corporations Act means the Corporations Act 2001 (Cth).
- Chairman means Chairman of the Meeting.
- Explanatory notes means the notes included in the Notice convening this meeting.
- Notice means this Notice of Annual General Meeting including the 'How to participate in the 2021 AGM' section, voting and participation information, and explanatory notes.

Registered office:

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www.asx.com.au

LODGE YOUR VOTE

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www.linkmarketservices.com.au
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Sydney South NSW 1235 Australia
-  **BY FAX**
+61 2 9287 0309
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Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**
Telephone: 1300 724 911 Overseas: +61 1300 724 911



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VOTING/PROXY FORM

I/We being a member(s) of ASX Limited and entitled to attend and vote hereby:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 29 September 2021**, and at any adjournment or postponement of the Meeting. You should mark "For", "Against" or "Abstain" for each item.

OR

B APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 29 September 2021** (the Meeting) and at any postponement or adjournment of the Meeting.

You can participate in the Meeting by logging in online at <http://agmlive.link/ASX2021> (refer to details in the Annual General Meeting Online Guide).

Important for Resolutions 4 & 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, then by submitting the Voting Form you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Items

3a To re-elect Ms Yasmin Allen, who retires by rotation and offers herself for re-election as a director of ASX

3b To re-elect Mr Peter Marriott, who retires by rotation and offers himself for re-election as a director of ASX

3c To re-elect Mrs Heather Ridout AO, who retires by rotation and offers herself for re-election as a director of ASX

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4 Remuneration Report

5 Grant of Performance Rights to the Managing Director & CEO

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, any of the shareholders may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER VOTING/PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you marked the box under Box A you are indicating that you wish to vote directly. Please mark "For", "Against" or "Abstain" for each item. Note, if you mark the "Abstain" box for an item, your vote for that item will not be counted.

If no direction is given, or you do not mark Box A or Box B, your vote will be passed to the Chairman of the Meeting as your proxy.

If you mark Box A and Box B, you will be taken not to have appointed a proxy and your direct votes will be counted.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "For" and "Against" and their votes will be counted.

If you submit a direct vote prior to the Meeting, and then you participate in the Meeting, the Chairman has determined that your direct vote will not be cancelled unless you cast a live vote during the Meeting.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark Box B. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. If your named proxy does not log in to the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy logs in to the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution. A proxy need not be a shareholder of the Company.

PROXY VOTING BY THE CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Voting Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on all Resolutions, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Voting Forms together. If you require an additional Voting Form, contact Link Market Services on 1300 724 911 or you may copy this form.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, any of the shareholders may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. The form may be signed in counterparts. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting, the appropriate "Certificate of Appointment of Corporate Representative" should be received by Link Market Services (at the postal address or business address or fax number given on the below of this page or at the email address: registrars@linkmarketservices.com.au) by no later than 48 hours before the commencement of the Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Monday, 27 September 2021**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Log in to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form.



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the SRN or HIN and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application that can be downloaded for free on your mobile device.



BY MAIL

ASX Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)