2019
ASX Limited
Annual General Meeting
24 September 2019
Chairman’s Address

Rick Holliday-Smith
Chairman
### FY19 financial highlights

<table>
<thead>
<tr>
<th>Financial Performance</th>
<th>Dividends per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenue</td>
<td>Total ordinary dividends</td>
</tr>
<tr>
<td>$863.8 million</td>
<td>228.7 cents</td>
</tr>
<tr>
<td>+6.5%</td>
<td>+5.7%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>Special dividend</td>
</tr>
<tr>
<td>$214.8 million</td>
<td>129.1 cents</td>
</tr>
<tr>
<td>+9.9%</td>
<td>+9.9%</td>
</tr>
<tr>
<td>Statutory profit after tax</td>
<td>+10.5%</td>
</tr>
<tr>
<td>$492.0 million</td>
<td></td>
</tr>
</tbody>
</table>

**FY19 Financial Highlights:**
- Operating revenue: $863.8 million, +6.5%
- Operating expenses: $214.8 million, +9.9%
- Statutory profit after tax: $492.0 million, +10.5%
- Total ordinary dividends: 228.7 cents, +5.7%
- Special dividend: 129.1 cents, +9.9%
Chairman’s Address

Rick Holliday-Smith
Chairman
CEO’s Address

Dominic Stevens
CEO
Strong performance from all businesses in FY19
Delivered revenue growth and progressed strategic initiatives

**Equity Post-Trade Services**
- 3.5% revenue growth driven by increased equity trading activity
- Replacing ASX’s equity clearing and settlement system, CHESS, remains on-track

**Trading Services**
- 9.4% revenue growth driven by
  - Increased equity trading volumes
  - Higher information services revenue
  - Growth in cabinets and customer connections within ASX’s data centre
- Expanding offering through ASX’s DataSphere, a data analytics platform

**Listings and Issuer Services**
- 5.5% revenue growth driven by
  - Strong capital raisings in prior periods
  - Higher annual listing fees
  - Momentum building ASX’s listed technology sector and attracting international listings

**Derivatives and OTC Markets**
- 7.8% revenue growth driven by higher futures trading volumes
- Enhancing offering through
  - New products, eg. S&P/ASX 200 gross total return futures contract
  - Broadening footprint, eg. OTC client clearing
A long history of being at the forefront of financial markets innovation

From a company that used technology to one with technology at the heart of what we do

Leveraging expertise
- Equities
- Futures
- Bonds
- Exchange-traded products
- Property e-Conveyancing
- Data science platform
- Distributed ledger capabilities

Improving systemic resilience and data integrity
- Share certificates
- Paper ledgers
- De-materialised ledger
- Settlement efficiency
- Clearing and systemic stability
- CHESS replacement

Increasing connectivity and liquidity of markets
- Daily meeting
- Chalk boards
- Open outcry
- Electronic trading
- ALC data and connectivity
Building an exchange for the future
Positioning ASX to continue delivering attractive returns to shareholders and better serve the market

Technology-driven

- Leveraging expertise
  - Property e-Conveyancing
  - Data science platform
  - Distributed ledger capabilities

- Improving systemic resilience and data integrity
  - Clearing and systemic stability
  - CHESS replacement

- Increasing connectivity and liquidity of markets
  - ALC data and connectivity

Customer-focused

- New opportunities to create products and services, and reduce risks and costs
- Product enhancements, operational efficiencies and easier ways to do business
- Confidence in the reliability and integrity of transacting via ASX

Contemporary, flexible and resilient operating platform
Expanded, enhanced core customer value proposition
Pursuing adjacent growth opportunities
Strengthening trust, integrity and resilience
Initiatives that support ongoing value creation

**Clearing risk**
- Enhanced default resilience in both clearing houses
- Deploying unified risk framework
- Making data-driven decisions in real-time through risk visualisation

**Enterprise and technology risk**
- Accelerated investment program in hardware replacements and updates
- Increased use of data and analytics in decision-making
- Strengthened IT service management capabilities

**Market oversight**
- Restructured and expanded Listings Compliance team
- Tightened admission process for exchange-traded products
- Introduced 4th edition of Corporate Governance Principles and Recommendations

**People and culture**
- Increased resources particularly in technology, risk and compliance
- Building a risk-aware and speak-up culture
- Employees engaged and aligned with ASX’s vision and strategy
Investing in innovative technology enables pursuit of growth opportunities
Contemporary, flexible and resilient ASX operating platform

FY20 completion
- ASX Net upgrade
- New secondary data centre

FY20 progression
- CHESS replacement
- ASX Trade refresh
- Equities infrastructure upgrade

Ongoing BAU investment
- Digital refresh
- Cyber resilience enhancements

Updated look, feel and functionality of asx.com.au
Using technology to enhance core value proposition

DLT enabled CHESS will deliver upgraded security, resilience and performance

Customer benefits

The new system will provide:

- Upgraded performance, resilience and security
- New functions and ability to implement enhancements easily and quickly
- New messaging ISO 20022 protocol that aligns with local and global standards
- Corporate action automated straight through processing
Using technology to expand core customer value proposition

DLT enabled CHESS will offer option of improved efficiency, reduced risks and costs

Customer benefits

Optional DLT node access will offer:

• Perfectly synchronised and standardised data across multiple permissioned parties

• Standardised interpretation of data through smart contracts across multiple permissioned parties

• Capability for the market to build new, innovative applications that can be built once and shared across users – lowering costs

• Advanced audit trail and ability to perform data analytics

• Ability for regulators to have better access to data
Pursuing opportunities for future earnings growth
Focused on adjacencies that leverage ASX’s expertise, independence and infrastructure

**DLT SOLUTIONS**
- Exploring application use cases with multiple parties related to equities and other areas
- ASX skill sets aligned with operating distributed ledger infrastructure:
  - Trust and neutrality
  - Reliability and operational experience
  - Expertise creating and maintaining rule books and standards

**ASX DATASPHERE**
- A data science and machine learning platform with leading data governance and security capabilities
- Available as a commercial channel for third-party data providers. Data partner proof of concept completed
- First products available October 2019

**SYMPLI**
- Core platform built, with additional functionality reflecting industry feedback
- Approvals in place with NSW, VIC, QLD registrars (~80% of Australia’s residential market)
- Launch with first major bank in the coming months
CEO’s Address

Dominic Stevens
CEO
Formal Business
Agenda item 1

ASX Financial Report
Agenda item 2

Securities Exchanges Guarantee Corporation
Financial Report
Agenda item 3

Election of Directors
Agenda item 3(a)

Re-election of Melinda Conrad
**Agenda item 3(a)**
Re-election of Melinda Conrad – Proxy and Direct Votes (combined)

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<tr>
<td>Votes</td>
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<td>1,406,928</td>
<td>344,439</td>
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<td>%</td>
<td>98.53%</td>
<td>1.18%</td>
<td>0.29%</td>
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Agenda item 3(b)

Re-election of Ken Henry
## Agenda item 3(b)
Re-election of Ken Henry – Proxy and Direct Votes (combined)

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<tbody>
<tr>
<td></td>
<td>98,276,925</td>
<td>1,389,790</td>
<td>19,806,963</td>
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<td>%</td>
<td>82.26%</td>
<td>1.16%</td>
<td>16.58%</td>
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Agenda item 3(c)

Election of Peter Nash
Agenda item 3(c)

Election of Peter Nash – Proxy and Direct Votes (combined)

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<tbody>
<tr>
<td>Votes</td>
<td>115,994,177</td>
<td>1,407,408</td>
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<tr>
<td>%</td>
<td>97.12%</td>
<td>1.18%</td>
<td>1.70%</td>
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### Agenda item 4

**Remuneration Report – Proxy and Direct Votes Combined**

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<tbody>
<tr>
<td>Votes</td>
<td>113,748,193</td>
<td>1,400,124</td>
<td>3,817,715</td>
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<tr>
<td>Percent</td>
<td>95.61%</td>
<td>1.18%</td>
<td>3.21%</td>
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Agenda item 5

Grant of performance rights to the Managing Director and CEO
### Agenda item 5

**Grant of performance rights – Proxy and Direct Votes (combined)**

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<tbody>
<tr>
<td>Votes</td>
<td>116,738,963</td>
<td>1,456,561</td>
<td>1,131,680</td>
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<tr>
<td>%</td>
<td>97.83%</td>
<td>1.22%</td>
<td>0.95%</td>
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Questions
AGM Closed.
Thank you.

Please complete your voting card and deposit it at the exit