



17 August 2023

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ASX LIMITED – CORPORATE GOVERNANCE STATEMENT

Attached is a copy of the 2023 Corporate Governance Statement.

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ASX

The ASX Board believes that good governance underpins strong business performance and is essential to retaining the trust and goodwill of ASX's stakeholders, including shareholders, employees, regulators, customers, market participants, and the broader market.

ASX is committed to ensuring its governance arrangements are commensurate with the nature and scope of its operations.

The ASX Group, which includes ASX and its related entities, provides critical infrastructure to Australia's financial markets. The ASX Group's operations include holding licenses to operate markets and clearing and settlement facilities, and administering benchmarks.

As a market licensee (operating the ASX market) and an ASX listed entity itself, ASX is regulated by the Australian Securities and Investments Commission (**ASIC**). ASIC also regulates ASX's wholly owned subsidiaries that operate the ASX24 Market and administer benchmarks.

ASX's clearing and settlement facilities (**CS facilities**) are operated by four wholly owned subsidiaries (**CS facility licensees**)¹ that are regulated by ASIC and the Reserve Bank of Australia (**RBA**). Together with two intermediary holding companies², these are referred to as the **CS subsidiaries** and are governed by their respective boards (collectively, the **CS Boards**). The CS facility licensees are subject to a number of regulatory obligations, including obligations related to compliance with financial stability standards (**FSS**) determined by the RBA. The FSS include requirements relating to governance.

The ASX Board and its committees periodically review ASX's corporate governance arrangements and practices to ensure they continue to be aligned with regulatory requirements, developments in recommended corporate governance practices, stakeholder expectations, and ASX's strategic objectives.

ASX's corporate governance arrangements followed the fourth edition of the ASX Corporate Governance Council's corporate governance principles and recommendations throughout the financial year ended 30 June 2023.

This report is current as at 17 August 2023 and has been approved by the ASX Board.

More information on ASX's corporate governance practices, including this Corporate Governance Statement, is available on ASX's website at www.asx.com.au/about/corporate-governance

Introduction

At the core of ASX's approach to governance are the eight corporate governance principles promoted by the ASX Corporate Governance Council (**CGC Governance Principles**):

1. Lay solid foundations for management and oversight	03
2. Structure the board to be effective and add value	06
3. Instil a culture of acting lawfully, ethically and responsibly	11
4. Safeguard the integrity of corporate reports	12
5. Make timely and balanced disclosure	13
6. Respect the rights of security holders	14
7. Recognise and manage risk	15
8. Remunerate fairly and responsibly	18

This report outlines ASX's principal arrangements and practices in support of the CGC Governance Principles.

1. ASX Clear Pty Limited (**ASX Clear**) - a central counterparty for the ASX market and other approved Australian equity markets; ASX Clear (Futures) Pty Limited (**ASX Clear (Futures)**) - a central counterparty for the ASX24 market and for AUD and NZD-denominated OTC interest rate derivatives; ASX Settlement Pty Limited (**ASX Settlement**) - a securities settlement facility for the ASX market and other approved Australian equity markets; Austraclear Limited (**Austraclear**) - a securities settlement facility for Australia's wholesale debt market.

2. ASX Clearing Corporation Limited is the intermediate holding company for ASX Clear and ASX Clear (Futures), which holds on trust the financial resources they may use in the event of a participant default. ASX Settlement Corporation Limited is the intermediate holding company for ASX Settlement and Austraclear Limited.

FY23 Key Corporate Governance activities

Continuation of Board renewal and succession planning including the appointments of Vicki Carter and Luke Randell as Non-Executive Directors of ASX, while farewelling Ken Henry, Heather Ridout, Rob Woods, and Peter Marriott, and making changes to the composition of committees.

Appointment of Melinda Conrad as Chair of the People and Culture Committee.

Completion of Managing Director and CEO succession planning with the appointment of Helen Lofthouse as ASX's MD and CEO on 1 August 2022.

The appointment of Andrew Tobin as ASX's new CFO on 5 September 2022.

Launching a new purpose, vision statement, five year strategy and values for the ASX Group.

Holding ASX's first Investor Day briefing on 6 June 2023.

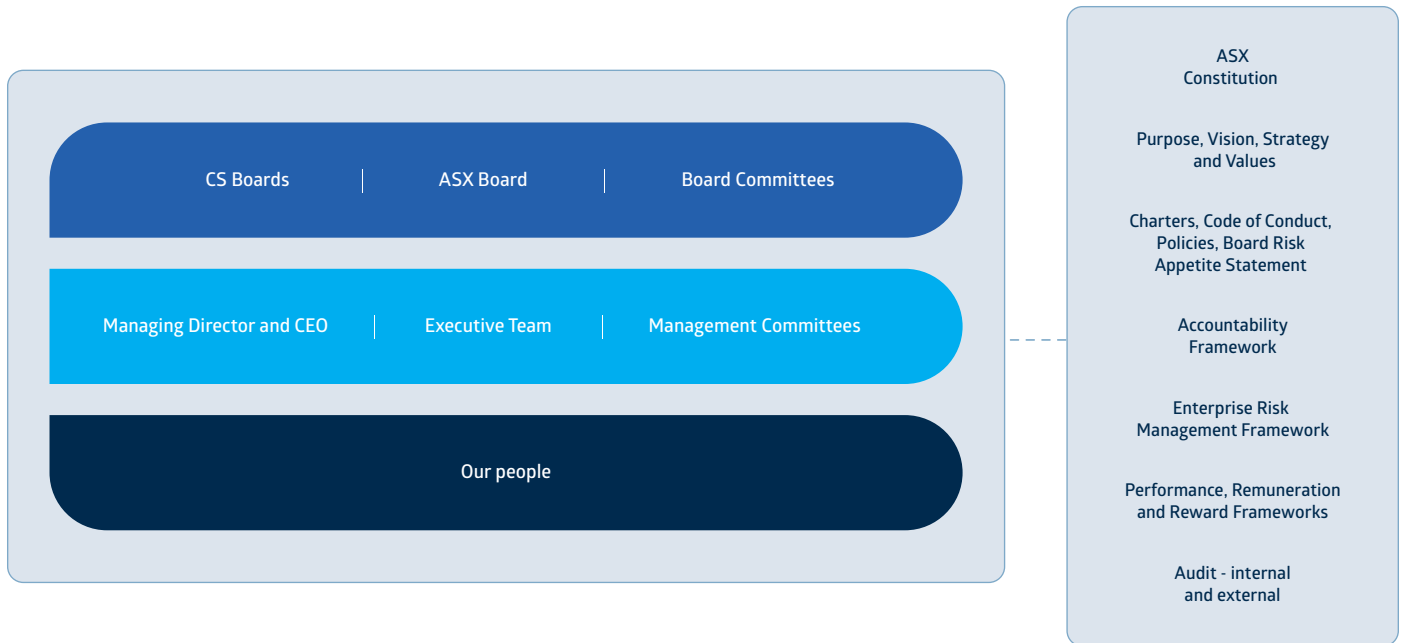
Implemented standalone meetings of the CS Boards. ASX Group Board meeting days now consist of a meeting of the ASX Board, a concurrent meeting of the ASX and CS Boards, and a standalone meeting of the CS Boards. A dedicated CS Boards company secretary has been appointed to support this meeting structure.

Engaging Herbert Smith Freehills to perform an external expert review of the ASX Group's intra-group conflict management arrangements as they relate to CHES and CHES replacement. The review found the existing framework for conflict identification and management within the ASX Group to be sophisticated and consistent with the framework expected from a listed group of the complexity and scope of potential conflicting operations of the ASX Group. The full report is published on ASX's website.

Updated board paper templates to prompt management to specifically consider and address whether the matters in the paper raise an intra-group conflict and, if so, include recommendations as to how any such conflict will be managed.

1. Lay solid foundations for management and oversight

Clearly delineating the respective roles and responsibilities of a board of directors and management with accompanying accountability is essential to good governance. ASX has established a corporate governance framework within and by which authority is exercised and controlled. The key elements of ASX’s governance framework are set out in the diagram below:



The Board governance layer focuses on the role and responsibilities of the ASX Group Boards and the Board Committees. The Management governance layer focuses on the role and responsibilities of the Managing Director and Chief Executive Officer (CEO) and Group Executives. The people governance layer focuses on the responsibility of our people for adhering to the ASX values, the standards of behaviour set out in the ASX Code of Conduct and ASX policies and procedures.


The ASX Board Charter, the CS Boards Charter and the charters for their standing committees set out their respective roles and responsibilities and those of management.

The role of the ASX Board

The key responsibilities of the ASX Board are to:

- > appoint, replace and assess the performance of the CEO
- > define the ASX Group’s purpose and strategic objectives
- > approve the ASX Group’s statement of values, code of conduct and key policies
- > lead the behaviour and values expected at ASX to achieve its strategic objectives
- > monitor ASX’s financial performance and oversee the ASX Group’s achievement of ASX’s strategic objectives
- > set ASX’s risk appetite and oversee ASX’s risk management framework
- > oversee ASX’s corporate reporting and disclosure processes

The ASX Board has a charter documenting its composition, operating procedures and the allocation of responsibilities between the ASX Board, CS Boards, Board Committees and the management team. The ASX Board reviews the Board Charter at least every two years to ensure that it remains up to date and consistent with the Board’s objectives. A review was undertaken, and updates to the Charter were made, during the reporting period.

 The ASX Board Charter is available on ASX’s website at www.asx.com.au/about/corporate-governance

1. Lay solid foundations for management and oversight continued

The role of the CS Boards

The role of the CS Boards is to provide leadership, guidance and oversight of the operations of the CS subsidiaries. The CS Boards have their own charter which provides further detail on the role and responsibilities of the CS Boards. The CS Boards are required to review the Charter at least every two years and a review was undertaken, and updates to the Charter were made, during the reporting period.



The CS Boards Charter is available on ASX's website at www.asx.com.au/about/corporate-governance

The role of the CEO

The ASX Board has delegated the day-to-day management of the ASX Group and the implementation of approved strategies and business plans to the CEO, who in turn delegates to the executive management team subject to the limits set by the Board. The CEO is accountable to the Board for the authority delegated to all levels of management.

Dominic Stevens retired as CEO on 31 July 2022 and Helen Lofthouse was appointed as CEO effective 1 August 2022.

The CEO's key responsibilities are:

- > developing the ASX Group's strategic objectives
- > executing the Board-approved strategy and achieving ASX's strategic objectives
- > implementing ASX's code of conduct
- > day-to-day management and operation of ASX in accordance with the risk appetite set by the Board and the policies and procedures adopted by the ASX Board, and implementation of processes, policies, systems and controls necessary or appropriate to manage the ASX Group
- > timely presentation of accurate and clear information to the Board to enable it to fulfil its responsibilities
- > the appointment of senior executives who report directly to the CEO, in consultation with the ASX Board and People & Culture Committee and, in the case of the:
 - Chief Risk Officer, the Audit and Risk Committee and the CS Boards
 - CS Lead Executives, the CS Boards, and
 - Chief Compliance Officer, the Audit and Risk Committee.

The CEO has established an executive management team comprising the CEO and all Group Executives (**Executive Team**). The Executive Team meets regularly, and meetings are usually chaired by the CEO. ASX has also established a number of management committees comprised of senior executives that exercise certain delegated authorities from the CEO, including the Technology Management Committee, Risk Committee, Continuous Disclosure Committee and Regulatory Committee. The Executive Team operates in parallel with the formal management committees and considers business division updates, strategy, new business initiatives, non-risk related frameworks, people matters, budgets, risk, and escalation issues.

The Group Executive, Securities and Payments has been appointed the 'CS Lead Executive' for three of the CS facility licensees – ASX Clear, ASX Settlement and Austraclear. The Group Executive, Markets, has been appointed the 'CS Lead Executive' for ASX Clear (Futures). Each CS Lead Executive is accountable to the CS Boards for the operation of the relevant CS facility and the achievement of strategies and objectives for the CS facility as determined by the CS Boards.

The CEO is responsible for ensuring that sufficient resources are made available for the operation of the CS facilities. Resources are typically made available to ASX Group companies under an intra-group support agreement. This includes financial, human and technological resources, and any other resources required by the ASX Group.

ASX ensures that appropriate background checks are undertaken before appointing a senior executive and enters into written agreements with all executives setting out the terms of their appointment. Accountability statements have also been put in place for all Group Executives setting out the allocation of responsibilities across ASX's operations.



The biographies of ASX's executives are available on ASX's website at www.asx.com.au/about/our-board-and-management/our-executive-team

Overview of Board Committees

The ASX Board has established four standing **Board Committees** to assist it in discharging its responsibilities:

- > Audit and Risk Committee
- > Nomination Committee
- > People and Culture Committee
- > Technology Committee

The four standing Board Committees also assist the CS Boards in discharging their responsibilities.

The role and responsibilities of each Board Committee are set out in a charter. In the main, the Board Committees have been established to assist, advise and make recommendations to the ASX and CS Boards on matters falling within their specific areas of responsibility.

Audit and Risk Committee

The Audit and Risk Committee (**ARC**) assists the ASX and CS Boards in fulfilling their oversight responsibilities in relation to financial and corporate reporting, the internal and external audit functions, risk management and compliance. The ARC also provides input to the People and Culture Committee in respect of relevant matters that may be considered in assessing the performance and remuneration of executives (including the Chief Financial Officer, the Chief Risk Officer, the Chief Compliance Officer and the General Manager, Internal Audit).

Nomination Committee

The Nomination Committee reviews and makes recommendations to the ASX and CS Boards on nomination and selection processes, necessary and desirable competencies and experience, diversity, succession planning (including CEO succession), performance evaluations, director independence assessments, director induction and development programs and related matters.

The Nomination Committee is also responsible for, at least annually, considering whether any changes are required to the Boards' skills matrices.

1. Lay solid foundations for management and oversight continued

People and Culture Committee

The People and Culture Committee was renamed from the Remuneration Committee in February 2023 as part of a review and update of its charter to reflect the Committee's remit beyond remuneration matters. The People and Culture Committee reviews and makes recommendations to the ASX and CS Boards on people and remuneration policies, frameworks and practices including variable reward plans, performance processes, processes for setting accountabilities, organisational culture, recruitment and retention, training and development, senior executive succession planning, diversity objectives, senior executive minimum shareholding guidelines and people and remuneration related corporate reporting.

Technology Committee

The Technology Committee has been established by, and assists, the ASX and CS Boards in fulfilling their oversight responsibilities in relation to the technology and data strategies, operations, investments and projects and the management of technology and data risks, including cyber security risks.

The table below outlines the membership and composition requirements for the Board Committees:

	Audit and Risk Committee	People and Culture Committee	Nomination Committee	Technology Committee
Members	<ul style="list-style-type: none"> > Peter Nash, Chair > Yasmin Allen > David Curran > Luke Randell > Damian Roche 	<ul style="list-style-type: none"> > Melinda Conrad, Chair > Vicki Carter > Damian Roche 	<ul style="list-style-type: none"> > Damian Roche, Chair > Vicki Carter > Melinda Conrad 	<ul style="list-style-type: none"> > David Curran, Chair > Yasmin Allen > Vicki Carter > Carolyn Colley > Melinda Conrad > Peter Nash
Composition	<p>Chair must be an independent non-executive director who is not chair of the ASX Board.</p> <p>At least three members, all of whom are independent non-executive directors.</p> <p>There is a standing invite for a representative of the non-ASX directors of the CS Boards to attend meetings.</p>	<p>Chair must be an independent non-executive director who is not chair of the ASX Board.</p> <p>At least three members, all of whom are independent non-executive directors.</p> <p>There is a standing invite for a representative of the non-ASX directors of the CS Boards to attend meetings.</p>	<p>Chair of ASX will chair the Committee except when the Committee is addressing the appointment of a successor to the Chair.</p> <p>At least three members, including the Chair of the ASX Board, all of whom are independent ASX non-executive directors.</p> <p>There is a standing invite for a representative of the non-ASX directors of the CS Boards to attend meetings.</p>	<p>Chair must be an independent non-executive director of ASX.</p> <p>At least five members, all of whom are independent non-executive directors of an ASX Group Board, and at least one of whom must be a non-ASX director of the CS Boards.</p>

 The Board Committee Charters are available on ASX's website at www.asx.com.au/about/corporate-governance

Company Secretary

The ASX Board Charter provides that the appointment and removal of a Company Secretary is subject to board approval and the Company Secretary is accountable to the Board, through the Chair, on all matters to do with the proper functioning of the ASX Board. Details of ASX's Company Secretaries are provided on page 69 of the 2023 Annual Report.

Meetings

The ASX Limited Board met 11 times during the reporting period. Details of Board and Committee meeting attendances are provided on page 46 of ASX's 2023 Annual Report.

Directors who are not members of a Board Committee are not required or expected to attend Committee meetings. However, agendas, papers and minutes of Board Committee meetings are made available to all ASX Group Directors (subject to any conflicts), and the Chair of each Board Committee reports to the ASX and CS Boards in relation to the business of each Committee meeting. This is to help ensure access to information regardless of committee membership.

2. Structure the Board to be effective and add value

Board composition

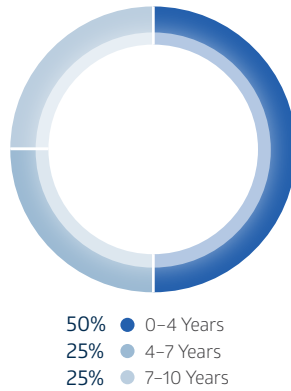
The ASX Board Charter provides that the ASX Board will comprise a majority of directors who are non-executive and have been assessed by the Board as independent. Following the retirement of Peter Marriott from the ASX Board on 16 August 2023, the current ASX Board, comprising eight independent non-executive directors and one executive director, being the CEO, meets the Charter requirements. The names, qualifications and tenure of each ASX Director are provided on pages 40 to 43 of the 2023 Annual Report and on the ASX website.

The CS Boards Charter provides that each of the CS Boards will comprise a majority of directors who are non-executive directors and have been assessed by the relevant CS Boards as independent. In addition, at least 50 per cent of the non-executive directors of ASX Clear and ASX Settlement (being the entities which provide clearing and settlement services for the ASX market and other approved Australian equity markets) must be non-executive directors who are not also directors of ASX. Under the CS Boards Charter, ASX Clear, ASX Settlement, ASX Clear (Futures) and Austraclear are to ensure that the non-ASX directors are able to constitute a quorum.

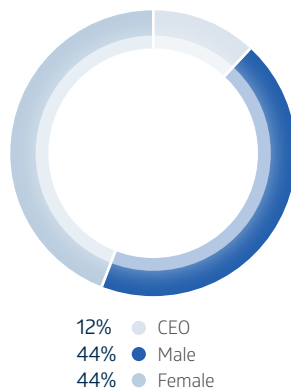
In accordance with the CS Boards Charter, throughout the reporting period, each of the CS Boards comprised a majority of independent non-executive directors and the Boards of ASX Clear and ASX Settlement were comprised of at least 50% non-ASX directors. As at the date of this report, the ASX Clear and ASX Settlement directors comprised three non-ASX directors (Stephen Knight (Chair), Carolyn Colley and Adrian Todd) and three ASX directors (Helen Lofthouse, Luke Randell and Heather Smith).

 The ASX Board Charter and CS Boards Charter are available on ASX's website at www.asx.com.au/about/corporate-governance

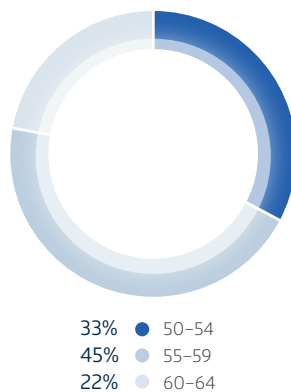
Non-executive director tenure



Board gender diversity



Age of directors



Chair

The ASX Board Charter provides that the Chair is to be an independent, non-executive director and the CEO may not become the Chair. The Chair's primary responsibility is leading the ASX Board and overseeing the processes for the Board fulfilling its responsibilities under the Board Charter.

The ASX Board Chair's specific responsibilities, as set out in the Board Charter, include:

- > facilitating the effective contribution of all directors and fostering open, respectful and constructive discussions between directors, and between the Board and management, at Board meetings
- > developing a constructive working relationship with the CEO, providing support and advice where appropriate; and
- > representing the views of the Board to the CEO and to shareholders, regulators and other stakeholders.

In accordance with the ASX Board Charter, the Chair of ASX, Damian Roche, is an independent, non-executive director. Mr Roche was appointed a director in August 2014 and as Chair in April 2021.

The CS Boards Charter similarly provides that the Chair of each of the CS facility licensees (ASX Clear, ASX Settlement, ASX Clear (Futures) and Austraclear) is to be an independent non-executive director who is not also an ASX director. In accordance with the CS Boards Charter, the Chair of all of the CS facility licensees, Stephen Knight, is an independent, non-executive director who is not a member of the ASX Board.

The primary responsibility of a CS Board Chair is leading their CS Board and overseeing the process for that board fulfilling its responsibilities under the CS Boards Charter. A CS Board Chair's responsibilities also include developing a constructive working relationship with the CEO and the CS Lead Executives, and providing support and advice where appropriate. Their responsibilities also include representing the views of the relevant CS Board to the CEO, CS Lead Executives and regulators on key matters affecting CS facility licensees, and other stakeholders as required.

2. Structure the Board to be effective and add value continued

Director independence

It is the ASX Board's policy that the majority of its directors be independent. The ASX Board has assessed each non-executive director of ASX as independent.

ASX recognises that having a majority of independent directors helps ensure that the decisions of the Board reflect the best interests of ASX and its shareholders generally, and that those decisions are not biased towards the interest of management or any other group. ASX also considers that having a majority of independent directors supports the Board to challenge and hold management to account.

In determining whether a director is independent, the Board considers whether the director is free of interests that could (or could be perceived to) materially interfere with the independent exercise of the director's judgement and the capacity to act in the best interests of ASX as a whole, rather than of an individual security holder or other party.

The Board regularly assesses the independence of its directors, including by way of an annual formal assessment. The Board has adopted a policy and guideline regarding the assessment of director independence. This policy includes a materiality threshold to be applied when assessing whether customer, supplier, consultant or professional adviser relationships affect the independence of an ASX director.

This year the ASX Board considered any prior employment or association that directors had with large consultancy firms in addition to the matters usually taken into account as part of assessing director independence. No previous employment or association disclosed was considered to affect any director's independence.

In assessing Peter Marriott's independence, the Board took into consideration Mr Marriott's tenure of more than 13 years and determined that his tenure had not compromised his independence from management or substantial holders or in any other respect. It is noted that as previously announced to the market, Mr Marriott resigned at the conclusion of the ASX Board meeting held on 16 August 2023.



ASX's Board Policy and Guideline to relationships affecting independent status is available on ASX's website at www.asx.com.au/about/corporate-governance

Diversity

ASX is committed to building a diverse, equitable and inclusive workplace where everyone can join, thrive and progress. We recognise and believe that diversity and a culture of inclusion make us a stronger business.

The ASX workforce is made up of many individuals with unique skill sets, values, backgrounds and experiences. ASX supports a workplace where everyone feels seen, supported and safe to be themselves, no matter their individual identity, which could include their gender identity, age, ethnicity, race, cultural background, religion, sexual orientation, disability, neurodiversity, socio-economic status, caring responsibilities amongst others.

ASX's diversity and inclusion policy describes ASX's commitment and the accountability of all ASX employees for ensuring the successful promotion of all aspects of diversity and inclusion and appropriate behaviour in the workplace. All ASX employees are required to complete training on Safe and Inclusive Workplaces.

The ASX Board has committed to maintaining the gender diversity of its membership and has adopted an objective of maintaining a minimum of 40% female directors. Currently 56% of ASX Directors are female, including the CEO.

Further information on ASX's commitment to diversity and inclusion is set out on pages 27 to 28 of the 2023 Annual Report.



ASX's Diversity and Inclusion Policy is available on ASX's website at www.asx.com.au/about/corporate-governance



ASX's latest report to the Workplace Gender Equality Agency, including publicly available data, is available on ASX's website at www.asx.com.au/about/sustainability/people

Tenure

The ASX Board and CS Boards have adopted guidelines on tenure which are set out in the ASX Group's Non-Executive Director Tenure Guidelines.

The guidelines on tenure for the ASX Board provide that non-executive directors may serve up until the date of the 9th AGM after the date they are first elected at an AGM, and until the 12th AGM in the case of the ASX Chair. The ASX Board has a discretion to extend the specified maximum term where the Board considers that an extension is in ASX's best interests.

The tenure of each ASX director is set out on pages 40 to 43 of the 2023 Annual Report and the mix of ASX Directors' tenure is shown in a diagram above.

2. Structure the Board to be effective and add value continued

Selection and appointment of new directors

The ASX and CS Boards have formalised the appointment process for non-executive directors. Where an ASX Group Board decides to commence a new director selection process, the Nomination Committee is responsible for, amongst other matters, making recommendations in respect of the recruitment process, the description of the skills, experience, diversity, independence, and other attributes sought for in prospective candidates, identifying and evaluating candidates and recommending to the Board suitable nominees for appointment as a director.

The ASX and CS Boards are required to undertake comprehensive reference checks before appointing a new director to verify the director's skills and experience, fame and character including education, employment, character, criminal history and bankruptcy checks.

A statutory 'fit and proper' assessment is required of every director proposed for appointment to an ASX Group Board due to their involvement with market licensees and/or CS facilities.

Any director (except the CEO) appointed to the ASX Board must stand for election at the next annual general meeting following their appointment.

New directors receive a formal letter of appointment that sets out the key terms and conditions of their appointment including ASX's expectations about time commitments, compliance with ASX policies and regulatory requirements. The letter of appointment is between ASX (or the applicable CS subsidiary) and the director personally.

New ASX Group directors participate in an induction program coordinated by ASX's Company Secretariat. The program is designed to give the director the information they need regarding the ASX Group's business, strategy, operations, regulatory framework and governance arrangements to perform their role effectively. As part of the induction program, new directors typically receive briefings from each ASX Group Executive. The briefings include guidance on the specific roles and responsibilities of the CS Boards.

Board renewal

The ASX Board, in consultation with the Nomination Committee, regularly considers Board succession.

ASX provides shareholders with all material information in its possession that is relevant to a decision on whether to elect or re-elect a director.

Damian Roche will retire by rotation and stand for re-election at the 2023 AGM. Vicki Carter and Luke Randell who were appointed as directors by the ASX Board on 2 February 2023 and 3 April 2023 respectively, will also stand for election. Details of their respective skills and experience are set out on pages 40, 41 and 43 of the 2023 Annual Report and will also be outlined in the 2023 Notice of Annual General Meeting.

Director skills and professional development

The ASX Board is comprised of experienced business leaders with a variety of professional backgrounds. The ASX Board has developed a Board Skills Matrix to capture the current mix of skills, knowledge and experience on the Board. The skills, knowledge and experience on the Board have been identified using a self-assessment questionnaire in which Directors were asked to rate their level of proficiency in each skill area. The ASX Board considers that its current mix of skills, experience and expertise is appropriate for it to discharge its obligations effectively.

The ASX Board's current assessment of its skills coverage is set out on the following page.

The CS Boards has similarly adopted its own skills matrix to consider the mix of skills, knowledge and experience of directors on the CS Boards.

The ASX and CS Boards keep up-to-date with market and industry developments through regular briefings at Board and Committee meetings, Board workshops, meetings with customers and regulators and through site visits. The Board also receives briefings at Board meetings on material developments in laws, regulations and accounting standards relevant to ASX.

To assist Non-Executive Directors in maintaining their knowledge and understanding of ASX's operations, ASX's four business lines of Markets, Listings, Technology

and Data, and Securities and Payments provide 'deep dive' presentations to the Board on a rotating schedule through the year.

The Nomination Committee is responsible for considering, at least annually, whether any changes are required to the ASX and CS Boards skills matrices and reporting to the Boards on any areas identified for further professional development or for consideration in identifying director candidates.

The Nomination Committee is also responsible for recommending to the ASX and CS Boards a non-executive director professional development program and for regularly reviewing the effectiveness of the program.

Board performance evaluation

In accordance with its Charter, the ASX Board assesses its performance, the performance of its Committees and the performance of individual directors annually. The reviews are conducted to help ensure the Boards continue to operate effectively and efficiently. The ASX Board takes the results of the performance review into consideration when recommending to shareholders a Director re-election.

During the reporting period, the ASX and CS Boards undertook an externally facilitated performance review. The review process included:

- > A self-evaluation component
- > An individual interview and feedback component
- > A presentation and discussion on the findings and recommendations

2. Structure the Board to be effective and add value continued

Board Skills Matrix

Category	Description	Strength of skill
Strategy	Experience in defining strategic objectives, constructively challenging business plans and implementing strategy.	
Technology and data	Experience in overseeing the use and governance of critical information technology infrastructure, setting and overseeing the implementation of complex technology strategies, commercialisation of data products, the provision of technology services and cyber security.	
Risk management	Experience in identifying, and monitoring mitigation strategies for existing and emerging financial and non-financial risks, and in monitoring the effectiveness of risk management frameworks and practices.	
Customer	Understanding of existing and evolving customer needs and trends. Experience in developing and delivering products and services focused on enhanced customer outcomes.	
People and culture	Experience in overseeing and assessing senior management, remuneration and reward frameworks, strategic human resource management and promoting and overseeing a safe, respectful and inclusive workplace culture aligned with corporate values.	
Executive leadership	Successful career as a CEO or senior executive in a large, complex organisation.	
Financial acumen	Experience in accounting, financial reporting and corporate finance including the ability to assess the quality of internal accounting, financial controls and financial reporting.	
Stakeholder engagement	Experience in building and maintaining trusted and collaborative relationships with key stakeholders including regulators, industry and community groups and governments.	
Regulatory and public policy	Ability in influencing public policy decisions and outcomes, assessing the impact of legal, public and regulatory policy developments on financial markets and corporations, and managing such impacts.	
Financial markets and services	Experience in the financial services industry (for example, broking, funds management, superannuation, investment banking), financial products and licensed financial markets including market infrastructure, pre-trade and post-trade services and maintaining market integrity.	
Corporate governance	Knowledge, experience and commitment to the highest standards of governance and experience in overseeing effective governance frameworks.	
Environment and social	Experience in identifying and monitoring environmental and social risks and opportunities, setting and monitoring progress towards sustainability aspirations, knowledge of sustainability reporting standards and ability to assess the quality of sustainability reporting.	

2. Structure the Board to be effective and add value continued

Executive performance evaluation

The CEO and members of the Executive Team who are accountable for managing critical business activities that uphold ASX's licenses to operate, financial control or risk functions are referred to as Executive KMPs. The performance evaluation process for the CEO and the Executive Team, including those who are Executive KMPs, consists of objective setting and performance evaluation.

Objective setting: The ASX Board sets financial and non-financial goals for the CEO at the start of the financial year having regard to the strategic objectives set by the Board. The CEO is responsible for setting goals for each member of the Executive Team, including Executive KMPs, having regard to ASX's strategic objectives, the ASX Group Scorecard and the accountabilities of the executive's role. The CS Boards and board committees provide feedback and participate in approving goals for the Executive Team.

Performance evaluation: The performance evaluation process involves a self-assessment, manager assessment and Board assessment. The process incorporates feedback from the CS Boards and board committees where appropriate. The process comprises the following steps:

- > The CEO makes recommendations to the People and Culture Committee on the individual performance rating of each member of the Executive Team, including those who are Executive KMPs, having regard to, among other things, the feedback from the Chief Risk Officer and, where applicable, feedback from CS Boards and board committees.
- > The ASX Chair makes recommendations to the People and Culture Committee on the performance of the CEO, having regard to, among other things, the feedback from the Chief Risk Officer and the ASX and CS Non-Executive Directors.
- > The People and Culture Committee considers the recommendations of the ASX Chair and the CEO and makes recommendations to the ASX and CS Boards on the outcomes of the performance review processes.

Further information on ASX's performance evaluation processes, including details of the outcome of their application to Executive KMPs and impact on remuneration, is set out in ASX's Remuneration Report on pages 47 to 68 of the 2023 Annual Report.

A review of the performance of all Executive KMPs, as well as the broader Executive Team, was undertaken during the reporting period and was in accordance with the processes disclosed in the Remuneration Report.

Managing conflicts of directors' interests

ASX and CS Directors are required to disclose all interests that may conflict with their duties as a Director. A register of Directors' interests is included in the papers for each Board meeting and a register of Committee members' interests is provided for all Committee meetings.

If a Director has a material personal interest in a matter being considered by a Board or Committee, they must not be present during the consideration of that matter or vote on the matter, unless approved by other Directors who do not have a material personal interest in the matter.

Aligning interests of the Board with shareholders

To underscore the alignment of the ASX Board with shareholders' interests, the ASX Board has adopted a non-executive director shareholding guideline. This requires ASX non-executive directors to invest in ASX ordinary fully paid shares an amount equal to the base annual non-executive director fee in ASX ordinary fully paid shares (or in the case of the ASX Board Chair, the base annual non-executive director fee plus the Chair fee) within three years of appointment.

All ASX Non-Executive Directors currently meet the minimum shareholding guidelines.

The shareholding guideline prohibits CS Directors who are not also ASX Directors from acquiring ASX shares and sets a timeline for them to divest any holdings they had prior to appointment or the introduction of the shareholding guideline.

Details regarding director remuneration and ASX's remuneration policies and practices are detailed in ASX's Remuneration Report on pages 47 to 68 of the 2023 Annual Report.

Access to information and advice

ASX and CS Directors have unrestricted access to all staff and all relevant records of the ASX Group they consider necessary to fulfil their obligations (including access to members of the internal audit function and the external auditor, without management present). They also have the right to seek explanations and additional information from management and auditors.

ASX and CS Directors are also entitled, with the approval of the relevant Chair, to obtain independent professional advice on any matter they consider necessary to fulfil their responsibilities with expenses associated with such advice to be met by the ASX Group.

3. Instil a culture of acting lawfully, ethically and responsibly

ASX's Purpose and Values

ASX is committed to conducting business in an open and accountable way.

In June 2023, ASX adopted a new purpose and vision statement and statement of values.

ASX's purpose is:

To power a stronger economic future by enabling a fair and dynamic marketplace for all.

ASX's values are behaviours that guide actions and decision-making and reflect ASX's brand and culture. The values are:



We put the market first
To benefit all customers



We stand up for what's right
Proudly protecting market integrity



We achieve more together
By collaborating with purpose



We drive positive change
To deliver meaningful outcomes

Management is responsible for instilling the ASX values across the ASX Group. With the launch of its new values, ASX is in the process of implementing a range of initiatives and employee benefits to bring the new ASX values to life. An overview of the ASX values program is set out on page 26 of ASX's 2023 Annual Report.


The ASX values are interwoven with the way we work. Each year ASX reviews our peoples' demonstration of the ASX values as part of their performance review process, and this is connected to their reward. ASX reinforces this through ongoing recognition programs and quarterly awards. ASX measures how employees live the values through regular surveys, the results of which are reviewed by the ASX Board.

ASX has policies that clearly set the standards of behaviour expected from all employees. These include ASX's Code of Conduct, Anti-Bribery and Corruption Policy, and Whistleblower Protection Policy.

All employees are required to complete mandatory annual online learning modules on the ASX Group's core policies which include assessments to ensure understanding of content and intention.

ASX also monitors compliance with ASX Group policies via a range of processes and controls. These are subject to reviews from an internal audit function, and a whistleblower program is also in place. Material breaches of the Code of Conduct or Anti-Bribery and Corruption Policy, and material incidents reported under the Whistleblower Protection Policy are required to be reported to the ARC and/or ASX Board.

ASX did not identify any material breaches of its Code of Conduct or instances of bribery or corruption during the reporting period.

 ASX's Code of Conduct, Whistleblower Protection Policy, and Anti-Bribery and Corruption Policy are published on ASX's website at www.asx.com.au/about/corporate-governance

ASX's Values are published on ASX's website at www.asx.com.au/about/sustainability/people

Securities trading

ASX has adopted Dealing Rules that apply to ASX directors and employees, including contractors, consultants and secondees. The Dealing Rules restrict dealing in ASX and non-ASX securities and are designed to help prevent directors and employees from contravening insider trading laws. The Dealing Rules document the procedures to be followed before dealing in securities quoted on an Australian financial market.

Additional dealing restrictions apply to employees working in specified functions (including Listings Compliance, Market Announcements and Surveillance functions).

 ASX's Dealing Rules are published on ASX's website at www.asx.com.au/about/corporate-governance

Payments to political parties

ASX has a responsibility to its shareholders and stakeholders to articulate the opportunities and challenges facing its business, communicate its position on relevant public policy issues and contribute to well-informed decision-making by government.

ASX actively engages with government and policy decision-makers about its role, the investments it is making to build world class infrastructure, and the dynamic and globally competitive market environment in which ASX operates.

ASX's continued membership of both the Federal Labor Business Forum and the Liberal Party Australian Business Network was considered by the Board in FY23 and ASX paid \$120,000 in membership fees to each. ASX's membership of these business networks provides an important opportunity for ASX to engage with a wide range of policy and decision-makers.

The ASX Board sets the ASX Group's policy regarding payments to political parties, including limits on the amounts paid. Payments within the limits set by the Board are approved by the CEO and the Group General Counsel and are disclosed by ASX in accordance with the *Commonwealth Electoral Act 1918* (Cth).

4. Safeguard the integrity of Corporate Reports

The ASX Board is responsible for overseeing the integrity of the ASX Group's corporate reporting. The Audit and Risk Committee and People and Culture Committee assist the ASX Board in discharging this responsibility.

The Audit and Risk Committee's responsibilities include reviewing half-yearly and yearly financial reports and statements with management and the external auditor, reviewing ASX's corporate reporting and disclosure processes and the outputs of those processes, reviewing audit findings with the external auditor, and monitoring management's response to reviews and recommendations of the external auditor.

Additional information on the role and responsibilities of the Audit and Risk Committee is detailed in the Committee's Charter.

The People and Culture Committee is responsible for reviewing and making recommendations to the ASX Board on the annual remuneration report and any other remuneration or people related reports the ASX Group is required to prepare including reports under workplace gender equality legislation.

 [The Audit and Risk Committee Charter and People and Culture Committee Charter are available on ASX's website at www.asx.com.au/about/corporate-governance](http://www.asx.com.au/about/corporate-governance)

Integrity of reporting

Before the ASX Board approves the ASX Group's financial reports for the half-year and full-year, the Board receives a declaration from the CEO and Chief Financial Officer consistent with the requirements of the Corporations Act 2001 in respect of full year reports. These declarations are made after the CEO and Chief Financial Officer receive attestations from executives regarding their respective areas of responsibility. The ASX Board also receives written confirmation from the CEO and Chief Risk Officer that the ASX Group's risk management and internal control systems relating to material business risk are operating effectively.

External auditor

ASX has appointed PricewaterhouseCoopers (PwC) as its external auditor. The appointment was approved by shareholders at the 2008 AGM. The most recent change of lead audit partner took place in FY19, and rotation of a new lead partner will occur for FY24.

Among its key responsibilities, PwC audits ASX's full year financial report and reports to ASX shareholders its opinion on whether the full year financial report give a true and fair view of the ASX Group's financial position and financial performance, and complies with Australian Accounting Standards and the Corporations Regulations 2001. PwC's report to shareholders includes confirmation that there have been no contraventions of the auditor independence requirements under the Corporations Act 2001 and the ethical requirements of the code of ethics relevant to the audit. PwC's report on its audit of the ASX Group's FY23 financial report is on pages 121 to 127 of ASX's 2023 Annual Report.

PwC's responsibilities also include auditing the ASX Group's annual remuneration report and undertaking a review of the ASX Group's half year report and reporting its conclusions to ASX shareholders.


PwC representatives attend each ARC meeting and meet with the ARC without management present at least annually.

PwC's lead audit partner attends ASX's AGM each year to answer any shareholder questions related to the external audit.

Verification of unaudited periodic corporate reports

The periodic corporate reports that are released by ASX to the market that are not audited or reviewed by the external auditor include the annual directors' report and the annual tax transparency report which provides information on ASX's approach to tax risk management and effective tax rate. Any corporate report prepared for release to the market by ASX that is not audited or reviewed by the external auditor is reviewed by a senior manager based on matters as known to them and with reference to source documents before being provided to the applicable approver for release to the market.

ASX engages PwC's ESG assurance team to perform an independent limited assurance report on selected subject matter within ASX's annual TCFD report.

 [ASX's Continuous Disclosure Policy is available on ASX's website at www.asx.com.au/about/corporate-governance](http://www.asx.com.au/about/corporate-governance)

5. Make timely and balanced disclosures

Continuous and periodic disclosure

ASX's commitment to providing the market with full and timely information in compliance with its continuous disclosure obligations, and the processes adopted by ASX to meet this commitment, are set out in ASX's Continuous Disclosure Policy.

ASX has established a Continuous Disclosure Committee (**CDC**) comprising the CEO, Group General Counsel (Committee Chair), Chief Financial Officer and Chief Compliance Officer. ASX's Continuous Disclosure Policy sets out the role the CDC and the Board in reviewing and approving market announcements.

A nominated approver set out in the Continuous Disclosure Policy (generally the Group General Counsel or Chief Financial Officer) is required to approve administrative announcements. This includes ASX's monthly activity report which provides, among other things, information regarding listings and capital raisings, trading volumes and values on ASX's equity and derivatives markets in the preceding month.

ASX will not disclose market sensitive information (or provide new and substantive investor or analyst presentations) to any analyst or investor unless it has first provided that information to the market and received an acknowledgment that the information has been released.

ASX provides copies of all material market announcements to Directors promptly after they have been released on the market announcements platform.



ASX's Continuous Disclosure Policy is available on ASX's website at www.asx.com.au/about/corporate-governance

6. Respect the rights of Security Holders

Shareholder engagement and provision of information

ASX provides information about itself and its governance practices on its website. The governance page of ASX's website includes this Corporate Governance Statement, ASX's Constitution, Board and Committee Charters and key governance policies as well as the qualifications, skills and backgrounds of all ASX Directors and senior executives. ASX also makes available on its website copies of annual reports, market announcements, notices of meeting and copies of presentations delivered to investors or analysts.

All market announcements are published on ASX's website after they have been released on the market announcements platform. ASX also publishes media releases and other relevant information on its website.

ASX uses a number of channels and technologies, including webcasting and social media, to communicate promptly, transparently and widely. ASX encourages shareholders to participate in shareholder meetings and deals with shareholder enquiries fairly and respectfully.

Security holders are given the opportunity to join live webcasts of ASX's half-year and full-year results.



Further information about ASX's governance practices, including its Shareholder Communication Policy, is available on ASX's website at www.asx.com.au/about/corporate-governance

Investor relations program

ASX has an investor relations program to facilitate effective two-way communication with the domestic and international investment community. The program involves engagement throughout the year via both scheduled and ad hoc interactions with shareholders and potential investors, analysts and proxy advisers. The program seeks to provide information that is timely, of a high quality and relevant to shareholders' investment in ASX.

Feedback from investor engagement, reports prepared by analysts and brokers and additional relevant information is regularly reviewed and reported to the ASX Board as appropriate.

ASX does not hold meetings with investors or analysts to discuss ASX's financial performance within a blackout period of six weeks in advance of the half-year and full-year results announcements.

Annual General Meeting

Details about ASX's Annual General Meetings (AGM) are provided on ASX's website.

The AGM is an opportunity for shareholders to hear from, and put questions to, the ASX Board and external auditor.

Detailed information about how shareholders can participate in the AGM is set out in the Notice of Annual General Meeting, which is published on our website.

Shareholders are able to submit written questions to ASX in advance of an AGM. Details about how to do so are contained within the Notice of Meeting. These questions and comments are typically addressed at the meeting through the Chair or CEO speeches.

All resolutions put to an AGM are decided by way of a poll. This is to support the principle of 'one share, one vote'.



Information for shareholders about ASX's Annual General Meetings is available on ASX's website at: www.asx.com.au/agm

Shareholder communications

ASX encourages shareholders to receive communications electronically. Electronic communication allows ASX to communicate with shareholders quickly and reduces paper usage. ASX generally emails shareholders when important information becomes available such as financial results, dividend statements, notice of meetings, voting forms and annual reports.

Shareholders who receive postal communications from ASX can log into the share registry's platform at www.linkmarketservices.com.au to provide their email address and elect to receive communications electronically.

7. Recognise and manage risk

The ASX Board recognises that effective risk management is critical to maintaining ASX's reputation and long-term sustainability.

Risk management framework

ASX has a multi-layered approach to the identification, monitoring and management of enterprise risk. Responsibility is held across the ASX Group, including by the ASX Group Boards and Board Committees, management and specialist functions such as enterprise risk management and internal audit.

ASX has an established enterprise risk management framework that encompasses the ASX risk strategy and appetite, risk culture and behaviours, and supporting frameworks and processes governing risk assessment, monitoring and reporting.

ASX's enterprise risk management function has day-to-day responsibility for implementation of the enterprise risk management framework. The ARC reviews the enterprise risk management framework annually. The enterprise risk management framework was reviewed by the ARC during the reporting period, and the framework was approved by the ASX Board.

ASX's risk management strategy is founded on the Three Lines of Defence model, which provides a clear organisational structure and clarifies roles and responsibilities for managing risks and controls across the business:

- > Line 1 is risk management within the business divisions and functions. The identification, assessment, monitoring, reporting and escalation of risks begins in Line 1. Line 1 is responsible for managing ASX's operations within the Board-approved risk appetite.
- > Line 2 is the independent risk management and compliance functions that develop risk and compliance frameworks and policies, and oversee and challenge risk management in Line 1.
- > Line 3 is the independent assurance function (including internal and external audit).

The ASX Board

The ASX Board's responsibilities regarding risk management include:

- > setting ASX's risk strategy and risk appetite
- > overseeing ASX's overall risk management framework and its operation by management
- > overseeing the processes for identifying significant risks facing the ASX Group
- > overseeing systems of risk management and internal control and compliance
- > satisfying itself that appropriate controls, monitoring and reporting mechanisms are in place

CS Boards

The CS Board's responsibilities regarding risk management include:

- > setting the operational risk tolerances for the CS facility licensees
- > reviewing and approving the risk management framework
- > overseeing the adequacy of internal controls, systems and processes for the management of clearing and settlement risk of the CS facilities
- > managing the CS facilities within the ASX risk appetite and operational risk tolerances set by the CS Boards.

Audit and Risk Committee

The ASX Board has established an Audit and Risk Committee (ARC) to assist it to discharge certain responsibilities, including those related to overseeing the identification of significant risks facing the ASX Group and arrangements for implementing appropriate controls, monitoring and reporting mechanisms.

The ARC has also been appointed as the audit and risk committee of the CS Boards for certain matters, including to oversee risk matters that are not otherwise overseen by the CS Boards and Technology Committee.

The ARC receives regular reports from the Chief Financial Officer on financial matters, the Chief Risk Officer on enterprise risks, the General Manager of ASX's Participants Compliance function and the Chief Compliance Officer on matters relating to the monitoring and enforcement of compliance with ASX's operating rules, as well as reports from ASX's Internal Auditor and Enterprise Compliance function and from ASX's external auditor.

In addition to the responsibilities above, as set out on page 12, the ARC has a role in safeguarding the integrity of ASX's corporate reporting.

Oversight of technology risks is the responsibility of the Technology Committee, not the ARC. However, the ARC does review and provide oversight of ASX Group's response to significant operational incidents, including those relating to technology performance.

Further information on the role and responsibilities of the ARC is detailed in the Committee's Charter.



The Audit and Risk Committee Charter is available on ASX's website at www.asx.com.au/about/corporate-governance

7. Recognise and manage risk continued

Technology Committee

The Technology Committee was established as a committee of the ASX Board and the CS Boards in May 2022 to strengthen Board oversight of technology and data related strategies, operations, investments and projects, as well as technology and data related risks, including cyber security risks. As part of managing those risks, the Technology Committee's responsibilities including overseeing:

- > the ASX Group's arrangements for managing system risk associated with technology assets
- > the ASX Group's technology project implementation
- > the adequacy of the strategy for identifying, mitigating and managing the ASX Group's cyber risks, and the effectiveness of cyber resilience risk control systems
- > ASX Group's strategies for mitigating and managing technology, delivery and data risks.

The Technology Committee also assists the CS Boards to review and oversee arrangements for the CS facility licensees to achieve compliance with their statutory obligations as licence holders in relation to technological resources and human resources (with respect to technology) for operating the CS facilities.

The Technology Committee receives regular reports from management on project, technology, cyber and data related risks including reports from management including the Chief Information Officer, the Chief Technology Officer, the Chief Risk Officer and the Chief Information Security Officer.

Further information on the role and responsibilities of the Technology Committee is detailed in the Committee's Charter.



The Technology Committee Charter is available on ASX's website at www.asx.com.au/about/corporate-governance

Management and management committees

Management executes the risk strategy approved by the ASX Board and manages the CS facilities within the risk appetite approved by the ASX Board and operational risk tolerances approved by the CS Boards. ASX has established management committees comprised of senior executives that assist with the oversight and management of risks, which are:

- > **Risk Committee**, chaired by the Chief Risk Officer. The Risk Committee ensures the adequacy and appropriateness of the risk management frameworks, policies, processes and activities of the ASX Group. Its key responsibilities are to:
 - oversee the implementation and adequacy of the ASX's enterprise risk management framework and risk processes to seek to ensure risks are being managed within Board approved risk appetite
 - monitor the effectiveness of ASX's internal control system
 - review and approve key risk management policies, standards and procedures. This includes clearing risk policies and procedures
 - review key findings from internal audit reviews and ensure key risk issues are addressed on a timely basis
 - seek to ensure that there is an adequate flow of information to the ARC and CS Boards to allow them to fulfil their remits with respect to risk management.
- > **Technology Management Committee**, chaired by the Chief Information Officer. It has oversight of IT security matters, systems updates and incident management and considers emerging technology, operational and security risks. Its key responsibilities are to:
 - review and, as appropriate, make recommendations to the Board regarding enterprise-wide technology and cyber security strategies, and significant investments in support of ASX's business strategy
 - review and discuss technology and cyber security-related policies, outside the matters carried out by the ASX Group Boards and Board Committees
 - review major technology and cyber security risk exposures, including resources, incidents, information security and cyber security and the steps taken to monitor and control such exposures

- monitor industry trends that may affect the technology and cyber security strategies
- oversee processes in place to ensure ASX Group licensees can meet their relevant licence obligations
- > **Regulatory Committee**, chaired by the Group General Counsel. The Regulatory Committee has oversight of the development of policy in relation to the operation and conduct of ASX's licensed activities (with the exception of clearing risk and settlement risk policy which is the responsibility of the Risk Committee), as well as oversight of ASX's response to public policy matters that significantly impact ASX's activities.
- > **Continuous Disclosure Committee**, chaired by the Group General Counsel. Refer to commentary on page 13 for details of the Continuous Disclosure Committee's functions.

ASX also has a Portfolio Governance Group (PGG) comprised of senior executives (and currently chaired by the Chief Operating Officer). The PGG oversees delivery of projects and allocation and prioritisation of resources in accordance with the annual budget and financial plans approved by the ASX Board. This includes overseeing risks that may impact delivery of portfolio objectives and ensuring the appropriate delivery and investment governance is applied across the project lifecycle.

Information from management committees and the PGG is reported up through the Board Committees and to the ASX Board and CS Boards as appropriate on matters relevant to those bodies. The information may be provided by way of reports from the management committee or information contained in management reports.

7. Recognise and manage risk continued


Internal audit

Internal Audit is an independent assurance function. Its role is to provide the ASX Limited Board, CS Boards and management with assurance that ASX has effective, adequate and efficient internal controls in place to support the achievement of its objectives, including the management of risk. It also provides advice on ASX's internal controls and business processes.

Internal Audit has unrestricted access to all functions' records, property and personnel.

The Audit and Risk Committee reviews and concurs on the appointment, replacement, dismissal and remuneration of the General Manager, Internal Audit. The General Manager, Internal Audit reports to the Chair of the Audit and Risk Committee and for administrative purposes to the Chief Financial Officer (CFO) and has a standing invitation to attend Audit and Risk Committee meetings.

Internal Audit has its own charter that sets out its objectives, role, responsibilities, authority and accountability.

 The Internal Audit Charter is available on ASX's website at www.asx.com.au/about/corporate-governance

Enterprise compliance

The objective of Enterprise Compliance is to support ASX in effectively managing its compliance risks by:

- > setting an appropriate compliance framework, policies and standards, and monitoring their implementation across ASX;
- > maintaining a systemic and disciplined approach to identifying and embedding regulatory compliance obligations;
- > advising business units in designing the best approach for complying with their obligations;
- > promoting awareness of compliance risks across ASX;
- > providing compliance oversight over the effectiveness of ASX's governance, systems, processes and controls for ensuring compliance;
- > monitoring and reporting of ASX's compliance management practices to the Board and management; and
- > managing relationships with domestic and international regulatory agencies.

The General Manager, Enterprise Compliance has direct access to the Audit and Risk Committee Chair and may be required by the CS Boards to attend any CS Board meeting.

Exposure to environmental and social risks

Information on ASX's material business risks and how these are managed is provided in the Operating and Financial Review found on pages 21 to 23 of ASX's 2023 Annual Report. Specific information on ASX's environmental and social sustainability risks, and how these are managed (including ASX's assessment of its exposure to climate change risks) is provided in ASX's Sustainability Report found on pages 24 to 37 of ASX's 2023 Annual Report and ASX's annual TCFD report.

8. Remunerate fairly and responsibly

ASX aims to attract and retain high quality directors and to attract, retain and motivate high quality Executives.

The ASX Board oversees executive remuneration and non-executive director remuneration arrangements and is assisted by the People and Culture Committee in discharging these responsibilities. The role and responsibilities of the People and Culture Committee are set out in the Committee's Charter.

The People and Culture Committee's role is to assist the ASX Board and the CS Boards in ensuring that ASX's people and remuneration policies, frameworks and practices:

- > support the realisation of the ASX Group's vision and its strategy to create long-term, sustainable shareholder value
- > are fair and attract and retain a diverse and appropriately skilled workforce to deliver ASX Group's strategy
- > encourage behaviours that align with the ASX Group's values and policies
- > focus Executives on discharging the accountabilities of their role, upholding ASX's risk management framework and supporting our licence to operate.

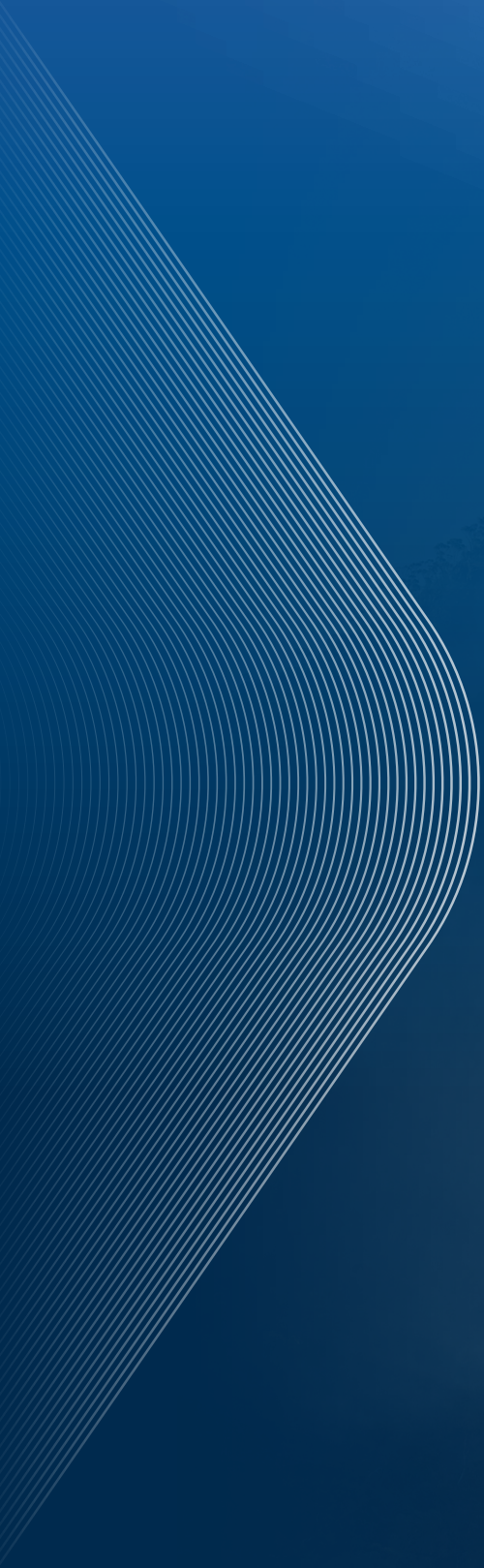
ASX's Dealing Rules prohibit derivative and hedging arrangements for unvested ASX securities, or vested ASX securities subject to a holding lock.

Details of Director and executive remuneration and ASX's remuneration policies are disclosed in ASX's Remuneration Report on pages 47 to 68 of ASX's 2023 Annual Report.

Under its Charter, the People and Culture Committee has unrestricted access to all staff and relevant records of ASX which the Committee considers necessary to fulfil its obligations. It also has the right to seek explanations and additional information from management and auditors. The Committee may, at ASX's expense, appoint external experts to assist the Committee in carrying out its responsibilities.



The People and Culture Committee Charter and ASX's Dealing Rules are available on ASX's website at www.asx.com.au/about/corporate-governance



ASX