



Fact sheet

FREQUENTLY ASKED QUESTIONS

The National Stock Exchange of Australia Limited ("NSX") was the second stock exchange approved under Corporations Act. The NSX is a fully operational and fully regulated main board stock exchange.

The NSX creates a Market for the securities of growing companies. It operates across all sectors and industries and has rules specifically designed for equity, debt and managed investment scheme securities. Further NSX provides a flexibility and responsiveness uncommon in capital markets.

The NSX does not limit itself to corporate listings but also includes any areas of the economy that require a market platform. The NSX is focused on listing growing companies as we have recognised the need for these companies to have a specialist capital market where they can raise further capital and provide a mechanism for the transferability of their shares.

What companies can list on the NSX?

In broad terms, for a company to have its securities listed for quotation on the NSX, it only has to meet the following general criteria:

- Minimum of 50 shareholders holding at least \$2,000 of securities
- Minimum market capitalisation of \$500,000
- At least 25% of the issued shares in the hands of the public (i.e. not substantial shareholder or interests associated with the directors)
- Two-year adequate track record (or your IPO is underwritten by an approved underwriter)
- Appointment of a Sponsoring Participant & Nominated Adviser
- Compliant Constitution

What other securities can the NSX list?

The NSX is able to list other entities such as debt issuers, mutuals and cooperatives without the need for changes to the constitution to remove the one member one vote requirement. This allows for a market where members can trade their membership rights.

Managed Investment Schemes and other instruments that securitise a set of assets can also be traded.

What are the benefits of listing on the NSX?

- Provides Access to Capital
- Places an Objective Market Value on the Company
- Encourages Employee Commitment via share ownership schemes
- Increases Company's ability to make acquisitions
- Heightens Company profile
- Enhances status with customers and suppliers
- Provides a succession plan for company founders
- Increases trade-ability of securities

How do I trade shares on the NSX?

All trading on NSX is conducted via NSX broker Participants. When you decide to buy or sell shares you will need to place an order with a Broker participant.

Which Broker Participants can take orders for my shares?

The following brokers are full Participants of NSX and as such are able to execute trades on the market.

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|---------------------------------------|-----------------------------------|
| ■ Bell Potter Securities | ■ Macquarie Equities |
| ■ BGF Capital | ■ Martin Place Securities Pty Ltd |
| ■ Burrell Stockbroking | ■ Pritchard & Partners |
| ■ Cameron Stockbrokers | ■ Patersons Securities |
| ■ Centre Capital Securities | ■ RBS Morgans |
| ■ DJ Carmichael | ■ Strategem Financial Services |
| ■ E.L. & C. Baillieu Stockbroking Ltd | ■ Taylor Collison Limited |

Full profiles of each Broker Participant are available on the NSX website <http://www.nsx.com.au>.

Does the NSX have a fully automated Trading System?

YES. The NSX has a trading system called NETS. NETS software is provided by NASDAQ OMX.

Can I still obtain CHESS reports about my holdings?

YES. Presently all NSX securities are registered in CHESS and standard CHESS reports are available for security holders.

How do I obtain NSX share prices?

Share prices are available from a variety of sources. Participants can obtain full market information from the NETS screens, IRESS, Bloomberg, Paritech and AAP as part of their news services. For investors, the NSX website <http://www.nsx.com.au> carries price as well as daily and monthly price histories on each stock. IRESS and Paritech carry real time data.

Who owns the NSX?

The National Stock Exchange of Australia is a wholly owned subsidiary of NSX Limited. NSX Limited is a publicly listed company traded on the ASX (ASX:NSX) for regulatory purposes. The share profile is a mixture of organisations involved in the financial industry as well as many individuals and institutions.

Is the NSX the same as the Second Board that operated in the late 80's and early 90's in Australia?

NO. The NSX is a full main board exchange. The NSX concentrates on listing growing companies and has Listing and Business Rules approved by the Australian Securities and Investment Commission <http://www.asic.gov.au>. All listed entities must comply with these rules.

What is the role of the Nominated Advisers?

Companies intending to list on the NSX are required to have a Nominated Adviser and a Sponsoring Broker Participant. The Nominated Adviser is required to make sure that companies meet their listing obligations and requirements of the Corporations Act.