National Stock Exchange of Australia

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NSX / SIMVSE Participant Bulletin

Update on Settlement – Number 3

This update provides further information to that of Bulletin Number 2 issued on 7 December 2015.

Background

NSX and SIM VSE markets utilise the CHESS system for broker participants to settle executed trades electronically. NSX and SIMVSE rules require that Issuers and Participants follow CHESS operating rules. Changes in the CHESS operating rules may have an impact on Issuers and Broker Participants.

Confirmation of T+2 effective date

CHESS have confirmed that the T+2 effective date will proceed on 7 March 2016. On this date NSX and SIMVSE will transition to T+2 as well. CHESS have also confirmed that the batch process start time on each settlement day will move from 10.30am until 11.30am.

Transition to T+2 Settlement

Security trades executed on Wednesday, Thursday and Friday 2, 3 and 4 March 2016 respectively will settle on a T+3 basis in the following week. Security trades executed on Monday 7 March 2016 will settle on a T+2 basis. Wednesday 9 March 2016 will have both T+3 and T+2 trades settling on that day.

Timetables

For Issuers with securities affected by T+2 the ex-date and record date calculations for corporate action events (dividends, rights issues etc) will change. Corporate action ex periods are reduced to 2 days (including record date). This is a shortening of the standard timeframe by one day.

The new NSX Timetables practice note can be found on the Rules and Notes section of the NSX website: http://www.nsxa.com.au/companies_listed/listing_rules_and_notes.

The amended business rules for NSX and SIM VSE will also be available on the respective websites in due course.

Certificated settled securities will remain on a T+5 settlement basis with no change in corporate action timetables.

Further Information

Further information can be obtained from NSX or SIM VSE either by email at trading@nsxa.com.au or calling (02) 4929 6377.