



NSX Limited

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MARKET ANNOUNCEMENT

10 September 2025

ASX Market Announcements Office

ASX limited

20 Bridge Street

Sydney NSW 2000

Update on Scheme - Despatch of Scheme Booklet and Letter to NSX Shareholders

NSX Limited (ASX: NSX) (**NSX**) refers to its announcements made on 9 September 2025 in relation to the proposed Scheme of Arrangement under which 1001290557 Ontario Inc. (**BidCo**), a related body corporate of CNSX Markets Inc. (the market operator of the Canadian Securities Exchange) (**CNSX**) would acquire all of the shares on issue in NSX (that CNSX does not already own) (**Scheme**), and the orders made by the Federal Court of Australia that NSX convene and hold a meeting of NSX shareholders to consider and vote on the Scheme (**Scheme Meeting**) and approving the distribution to NSX shareholders of an explanatory statement providing information about the Scheme and Notice of Scheme Meeting (**Scheme Booklet**).

NSX is pleased to confirm that the Scheme Booklet has today been despatched to NSX shareholders in the manner described in its announcement of the registration of the Scheme Booklet with ASIC of 9 September 2025. A copy of the Scheme Booklet is also available on the NSX website at <https://www.nsx.com.au/about/investor-relations/>.

The attached letter has been sent today by post to NSX shareholders who have either not made an election as to the form of meeting documents they wish to receive or shareholders who have elected to receive only hardcopy meeting materials, in the manner described in NSX's announcement of 9 September 2025. The letter contains instructions about how to access and download an electronic copy of the Scheme Booklet, how to lodge a proxy form, and how to access the online platform for the Scheme Meeting.

Shareholder Information Line

If you have any questions regarding the Scheme or the Scheme Booklet, you should contact the NSX Scheme Implementation Information Line on 1300 032 756 (within Australia) or +61 2 8023 5418 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday or visit www.nsx.com.au.

This announcement has been authorised by the Company Secretary

For further information please contact:

Scott Evans

Company Secretary

cosec@nsx.com.au



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10 September 2025

Voting Access Code (VAC):

Dear NSX Shareholder,

NSX Limited - Scheme Meeting

On 9 September 2025, the Federal Court of Australia made orders that NSX Limited (**Company** or **NSX**) convene a meeting of its shareholders (**Scheme Meeting**) to consider and vote on the proposed Scheme of Arrangement under which 1001290557 Ontario Inc. (**BidCo**), a related body corporate of CNSX Markets Inc. (the operator of the Canadian Securities Exchange) (**CNSX**), would acquire all of the fully paid and partly paid ordinary shares on issue in NSX (that CNSX does not already own) (**Scheme**).

For the Scheme to proceed, it must be approved by NSX shareholders at the Scheme Meeting, and then by the Court. The Scheme is also subject to regulatory approvals and other conditions precedent.

Scheme Meeting

The Scheme Meeting, at which NSX shareholders can vote on the Scheme, will be held as a hybrid meeting at **12.00pm** on **Friday, 10 October 2025** (Sydney time), both:

- ▶ in-person at Suite 20.02, Level 20, Australia Square, 264-278 George Street, Sydney NSW 2000; and
- ▶ virtually through an online meeting platform at <https://meetings.lumiconnect.com/300-808-093-900>.

NSX shareholders, and duly appointed proxies, attorneys and corporate representatives of NSX shareholders, are invited and encouraged to attend the Scheme Meeting.

Scheme Booklet

The Scheme Booklet issued by NSX in relation to the Scheme contains an explanatory statement providing information about the Scheme and includes the Notice of Scheme Meeting (**Scheme Booklet**).

The Scheme Booklet is available for viewing and downloading at <https://www.nsx.com.au/about/investor-relations/> and at <https://boardroomlimited.com.au/meeting/nsxscheme2025>.

The Scheme Booklet sets out important information regarding the Scheme including the reasons for the NSX directors' unanimous recommendation, the Independent Expert's Report, and the Notice of Scheme Meeting. Please read the Scheme Booklet carefully and in its entirety as it will assist you in making an informed decision on how to vote on the resolution to approve the Scheme.

For personal use only

Voting

Detailed information about how to attend the Scheme Meeting, how to vote at the Scheme Meeting and voting entitlements are set out in the Scheme Booklet.

Whilst live voting will be available on the day of the Scheme Meeting, proxy voting is now open and shareholders are **strongly recommended** to submit their votes by proxy in advance of the Scheme Meeting to ensure that their votes are received by the required time.

Proxy forms may be lodged with the NSX share registry as follows:

- ▶ **online** at <https://www.votingonline.com.au/nsxscheme2025>, where you will be asked to provide your postcode (within Australia) or country of residence (outside of Australia) and enter your Voting Access Code (VAC) as shown at the start of this letter and on the accompanying proxy form;
- ▶ by **email** to proxy@boardroomlimited.com.au;
- ▶ by **posting** them using the reply-paid envelope provided (in the case of NSX shareholders who have elected to receive meeting materials in hardcopy);
- ▶ by **posting** them to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- ▶ by **delivering** them in person to Boardroom Pty Limited, Level 8, 210 George Street Sydney NSW 2000; or
- ▶ by **faxing** them to +61 2 9290 9655 (within and outside Australia).

To be effective, proxy votes must be received by **12.00pm on Wednesday, 8 October 2025 (Sydney time)**, being 48 hours before the commencement of the Scheme Meeting.

Key dates

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out below. Please note that these dates and times are indicative only and, amongst other things, are subject to all necessary approvals from the Court and other applicable regulatory authorities.

Key Event	Indicative date
Proxy Forms for Scheme Meeting Latest time and date for receipt by the NSX Share Registry of Proxy Forms (including proxies lodged online), power of attorney or certificates of appointment of body corporate representatives.	12.00pm (Sydney time) Wednesday, 8 October 2025.
Eligibility to Vote at Scheme Meeting Time and date for determining eligibility to vote at the Scheme Meeting.	7.00pm (Sydney time) Wednesday, 8 October 2025.
Scheme Meeting Hybrid meeting - held in person and online as set out in page 1 of this letter.	12.00pm (Sydney time) Friday, 10 October 2025.
If the Scheme is approved by NSX Shareholders at the Scheme Meeting	

Key Event

Indicative date

Second Court Hearing

The Second Court Hearing for approval of the Scheme.

10.15am (Sydney time)

Tuesday, 14 October 2025

Effective Date

Court order is lodged with ASIC and Scheme takes effect. Last day of trading in NSX shares.

15 October 2025

Record Date

Date for determining entitlements to Scheme Consideration

7.00pm (Sydney time)

Friday, 17 October 2025

Implementation Date

Date the Scheme will be implemented, Scheme Consideration transferred to Scheme Shareholders and NSX shares registered in the name of BidCo.

Friday, 24 October 2025

Further Information

If you are unable to access the Scheme Booklet online or have any question regarding the Scheme please contact our share registry, Boardroom Pty Limited, on enquiries@boardroomlimited.com.au or contact the NSX Scheme Implementation Information Line on 1300 032 756 (within Australia) or +61 2 8023 5418 (Outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

On behalf of the NSX Board, I would like to take this opportunity to thank you for your ongoing support. I look forward to your participation in the Scheme Meeting.

Yours sincerely,

Tim Hart
Chair

NSX Limited

Note: Capitalised terms not separately defined in this letter have the meaning given in the Scheme Booklet, unless context otherwise requires.