



## 2012 AGM QUESTIONS FROM SHAREHOLDERS

5 October 2012

**Below are responses to subjects raised by ASX shareholders ahead of the 2012 ASX Limited Annual General Meeting.**

**These responses should be read in conjunction with the Chairman's and Managing Director and CEO's AGM addresses (that are available on the ASX website).**

**Thank you to those shareholders who submitted questions.**

### **ASX LONG-TERM INCENTIVE PLANS**

A number of changes have been made to ASX's long-term incentive plan. The vesting period remains unchanged but participants in ASX's 2012 long-term incentive plan will not receive dividends on unvested performance rights. Participation in ASX's 2012 long-term incentive plan is limited to the Managing Director and CEO and the Deputy CEO.

### **PROPOSED AMENDMENT TO ASX CONSTITUTION**

The proposed amendment to the ASX Constitution is to remove the "fixing requirement". Changes to the Corporations Act mean the Board can no longer exercise this power without prior shareholder approval. There is no change to the number of directors allowed by the Constitution.

### **INCREASE TO NON-EXECUTIVE DIRECTORS' FEE CAP**

The proposed increase is intended to put in place a cap that can be managed over a number of years. This is consistent with ASX's track record and management of these matters. The last increase put to shareholders was for a \$500,000 increase in 2007.

Board renewal is likely to mean there will be handover arrangements in the coming years and the increase to the fee cap is intended to allow ASX to appropriately manage handover arrangements.

ASX individual director fees have not been increased since 2008 and there is no proposal to increase individual director fees in the next year.