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MARKET ANNOUNCEMENT

16 July 2025

ASX Market Announcements Office
ASX limited
20 Bridge Street
Sydney NSW 2000

Update: Variations to Scheme Implementation Deed.

NSX Limited (ASX: NSX) (**NSX**) wishes to advise the market on variations to the Scheme Implementation Deed (**SID**) released to the market on 19 May 2025.

Both NSX and CNSX Markets Inc. (**CNSX**) continue to work through scheme of arrangement (**Scheme**) process. As a consequence NSX wishes to advise of variations that have been required:

1. **Bidder Condition Date** - The SID contains certain conditions precedent to the Scheme becoming Effective. One of those conditions precedent is that shareholders of CNSX approve the execution and performance of the SID and the Deed Poll attached to it by CNSX by not later than 15 July 2025. As certain additional deal points are taking a bit longer than CNSX anticipated, CNSX's Board has postponed this special meeting of its shareholders to make sure that CNSX's shareholders have sufficient time to consider any resulting change in the details of the acquisition. As amended, that condition precedent now requires that the special shareholders meeting occur no later than 15 August 2025.

2. **BidCo** details – This amendment allows CNSX to nominate a related body corporate of the Bidder to perform the obligations of the Bidder under the Scheme by giving written notice to NSX at least 5 business days before the first court date. This amendment provides CNSX with the flexibility to structure the acquisition in a manner that is beneficial to both CNSX and NSX.

Further information

NSX Shareholders can refer to the 19 May 2025 market announcement for further details on the Scheme including the conditions precedent, consideration and expected timetable.

Advisor

NSX is being advised by HWL Ebsworth Lawyers as legal advisor.

This announcement has been approved by the Managing Director and Company Secretary.

For further information please contact:

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