

C1Q5: We agree that certification should take place prior to trading systems being approved. However, where these systems are being developed by ISVs for common use (as opposed to proprietary trading systems), the responsibility for certification should lie with the ISV. This is all the more relevant for such systems that are already in place with ASX24.

C1Q6: In line with our response on C1Q5, we expect that the ISV should make such documentation available to Trading Participants who wish to use the ISV. However, the responsibility to verify that ISV certification is current should lie with the Trading Participants.

C1Q7: If the responsibility for certification and conformance is shifted to the Trading Participant instead of the ISV, the time and cost to implement will be 6 months and A\$200,000 as this is domain knowledge that currently we do not have.

C3Q2: Minimal impact to current business model

D1Q1: Yes, agreed with 12 months