

ISX's damages claim increases by \$200.7m¹ to over \$464.7m^{1, 2}

Melbourne 1st September, 2020 : iSignthis Ltd ("ISX") has now filed in the Federal Court of Australia further and better particulars of the damages which it claims against ASX Limited ("ASX").

The damages of \$200.7 million¹ relate to ASX's decisions to suspend, and continue to keep suspended, trading in ISX's shares. These damages are in addition to the \$264 million² already claimed by ISX against ASX for misleading or deceptive conduct in breach of section 1041H of the Corporations Act 2001 (Cth), which arises from ASX's publication of the "Statement of Reasons". Accordingly, ISX's claim against the ASX now stands at a total of \$464.7 million.¹

As part of its claim, ISX contends that in deciding to suspend, and continue to keep suspended, trading in ISX's shares, ASX has failed to act in good faith and/or honestly and fairly and/or reasonably in exercising its powers under the Listing Rules.

Mr Karantzis, CEO of ISX, said *"By any measure, the increase in damages claimed by ISX and the impact of any adverse finding continues to make this a high stakes and material case for the ASX, as the impact goes beyond monetary damages and challenges ASX's conduct and suitability to operate a market."*

The ASX has to substantiate its reasons for the suspension of iSignthis Ltd, based upon the facts as they were known to it on the 2nd October 2019. To date, we still have seen no evidence of any investigation into "price volatility" by the ASX, nor how price volatility could have been the reason for suspension."

"It would seem inconceivable under the ASX's own Listing Rules that the board of the ASX would consider this action as 'not material', especially given both the quantum and the impact any contravention of s1041H of the Corporations Act would have on the ASX's Australian market operators license."

Authorised by the Managing Director and the Chairman of iSignthis Ltd

¹ Based on today's AUD\$ exchange rates against foreign currencies (€ and GBP)

² Based on AUD\$ exchange rates against foreign currencies (€ and USD\$) as at 21st August 2020