

ANNUAL MEETING OF SHAREHOLDERS

PROXY FORM / ADMISSION CARD



The Annual Meeting of Shareholders in NZX Limited (NZX) will be held at the NZX Centre, Level 2, 11 Cable Street at 3.00pm on Monday 30 April 2012. Please register and be seated by 2.50pm.

PROXY FORM / ADMISSION CARD

If you propose to ATTEND the Annual Meeting please bring this Admission Card / Proxy Form INTACT to the Meeting as the barcode is required for registration at the meeting.

PROXY FORM (FOR USE IF YOU ARE UNABLE TO ATTEND THE MEETING)

If you DO NOT propose to ATTEND the Annual Meeting please complete and sign the Proxy Form and Voting Instructions below (keep intact), and lodge it, to be received by Link Market Services (the NZX share registry), no later than 3.00pm on Saturday 28 April 2012. Proxies need to be lodged as per the instructions on the reverse of this form.

You can also appoint your proxy and vote on the resolutions below online, as per the instructions on the reverse of this proxy form. You may appoint the Chairperson of the Meeting as your proxy by entering "Chairperson of the Meeting" in the box below.

I/We being a shareholder(s) of NZX Limited

Hereby appoint

of

(full name of proxy)

(full address)

Or failing that person

of

(full name of proxy)

(full address)

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of the Company to be held at 2.50pm on Monday 30 April 2012 and at any adjournment of that meeting.

VOTING INSTRUCTIONS

Ordinary Business: This form is to be used to vote as follows on the following:		Tick (✓) in box to vote			
Ordinary Resolutions:		For	Against	Abstain	Discretion
1	That the Board be authorised to determine the auditors' fees and expenses for the 2012 financial year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	That Mr Andrew Harmos be re-elected as a Director of NZX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Mr Rod Drury be re-elected as a Director of NZX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Ms Alison Gerry be elected as a Director of NZX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	That the maximum total amount of Directors' fees payable annually to all Directors taken together be increased by \$60,000 to \$435,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution:		For	Against	Abstain	Discretion
6	That the Arrangement relating to the repayment of capital to shareholders be approved	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

And to vote on any resolutions to amend any of the resolutions, on any resolution so amended, and on any other resolution proposed at the meeting (or any adjournment thereof). Unless otherwise instructed as above, the proxy may vote as he/she thinks fit or abstain from voting on each such resolution. The proxy is appointed only in respect of the above meeting or any adjournment thereof.

Signed this

day of

2012

Signature (s) s

All shareholders must sign

Contact name:

Daytime contact number:

Please provide Link with your mobile contact number to enable us to contact you regarding this proxy and your investment if required.

NOTES:

- 1 Please register and be seated for the annual meeting by 2.50pm. NZX shareholders must register with Link Market Services on arrival please.
- 2 A shareholder entitled to attend and vote is entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of him/her and that proxy or representative need not also be a shareholder.
- 3 Under NZSX Listing Rule 9.3.1, the Directors, and their Associated Persons, who hold shares in the Company are disqualified from voting or acting as a discretionary proxy on resolution 5. However, a Director, or an Associated Person of a Director who is appointed as a proxy by a shareholder may vote on resolution 5 in accordance with that shareholder's express instructions.
- 4 This Proxy Form must be signed by the shareholder or his/her/its attorney duly authorised in writing. In the case of a joint shareholding, this Proxy Form must be signed by each of the joint shareholders (or their duly authorised attorney). In the case of a corporate shareholder, this Proxy Form must be signed by a director or a duly authorised officer acting under the express or implied authority of the shareholder, or an attorney duly authorised by the shareholder.
- 5 This Proxy Form and the power of attorney or other authority, if any, under which it is signed, or a copy of that power or authority certified by a Solicitor, Justice of the Peace or Notary Public must be lodged to be received at the office of Link Market Services Limited, in any manner as per the instructions below, not later than 3.00pm, Saturday 28 April 2012.
- 6 If you return this form without directing the proxy how to vote on any particular matter, the proxy may vote as he/she thinks fit or abstain from voting. If you return this form without appointing a proxy your proxy form will be invalid.
- 7 If you have any questions regarding your voting please call the Link Market Services investor helpline on: +64 9 375 5998 between 8.30am and 5.00pm or email operations@linkmarketservices.com.

PLEASE RETURN YOUR COMPLETED PROXY FORM TO LINK MARKET SERVICES LIMITED, IN ONE OF THE FOLLOWING WAYS:

- Online:** Appoint your proxy and vote online please go to the Link Market Services website and follow the instructions: <https://investorcentre.linkmarketservices.co.nz/voting/NZX.aspx>
You will be required to enter your holder number and FIN for security purposes
- Mail:** PO Box 91976, Auckland, 1142, New Zealand
If mailing Proxy Form from within New Zealand, please use the reply-paid envelope provided.
If mailing form outside New Zealand you may use the return envelope but affix a stamp for the required postage
- Deliver:** Link Market Services Limited, Level 16, Brookfields House, 19 Victoria Street West, Auckland
- Fax:** +64 9 375 5990
- Scan & email:** operations@linkmarketservices.com (please put the words "NZX Proxy Form" in the subject line for easy identification).