Approval to hold a stake of more than 20% in a financial sector company No. 6 of 2025

Financial Sector (Shareholdings) Act 1998

To: Banking Circle S.A. and the persons specified in column 1 of the Table (together, the applicants)

SINCE:

A. Banking Circle S.A. has applied to the Treasurer under subsection 13(1) of the Act for approval to hold a stake of more than 20% in Australian Settlements Limited ABN 14 087 822 491 (the ADI), a financial sector company under the Act;

B. each of the applicants specified in column 1 of the Table have also applied to the Treasurer under subsection 13(1) of the Act for approval to hold a stake of more than 20% in the company specified in the same row in column 2 of the Table which, following Banking Circle S.A.'s acquisition of 100% of the shares in the ADI, will be a financial sector company under the Act;

C. I am satisfied it is in the national interest for Banking Circle S.A. to hold a stake of more than 20% in the ADI and for the applicants specified in column 1 of the Table to hold a stake of more than 20% in the company specified in the same row in column 2 of the Table,

I, Peter Diamond, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE:

(1) Banking Circle S.A. to hold a 100% stake in the ADI; and

(2) each of the applicants specified in column 1 of the Table to hold the stake specified in the same row in column 3 of the Table in the company specified in the same row in column 2 of the Table.

This approval commences on the day it is made and remains in force indefinitely.

Date: 23 July 2025

Peter Diamond
General Manager
General Insurance and Banking Division

Interpretation

In this instrument:

Act means the *Financial Sector (Shareholdings) Act 1998*.

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Table means the approvals of applications table in the schedule.

Notes

This instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector company.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. If the approval relates to a financial sector company that is a holding company for an authorised deposit-taking institution or an authorised insurance company, subsection 19(1) provides for flow-on approvals that relate to each financial sector company that is a 100% subsidiary of the holding company. If the approval is held by a company, subsection 19(3) provides for flow-on approvals to be held by each officer of the company.

Schedule

Table Approvals of applications

Column 1	Column 2	Column 3
Applicant	**Company**	**Approved holding of stake in the company**
B Circle Holding S.A.	Banking Circle S.A.	100%
Moneyball Bidco SARL	B Circle Holding S.A.	100%
BC Midco PTE. Ltd	Moneyball Bidco SARL	100%
Moneyball Topco PTE. Ltd	Moneyball Bidco SARL	100%
Moneyball Topco PTE. Ltd	BC Midco PTE. Ltd	78.61%
EQT Ventures Investments S.à r.l	Moneyball Bidco SARL	100%
EQT Ventures Investments S.à r.l	BC Midco PTE. Ltd	78.61%
EQT Ventures RFA S.à r.l	Moneyball Bidco SARL	100%
EQT Ventures RFA S.à r.l	BC Midco PTE. Ltd	78.61%
EQT Fund Management S.à r.l	Moneyball Bidco SARL	100%
EQT Fund Management S.à r.l	BC Midco PTE. Ltd	78.61%
EQT AB	Moneyball Bidco SARL	100%
EQT AB	BC Midco PTE. Ltd	78.61%