Commonwealth Coat of Arms

**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:

1. 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;
2. 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;
3. 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% |