

Chapter 18

Application of listing rules

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Waivers

Granting waivers

- 18.1 ASX may at any time waive a listing rule, or part of a rule, unless the rule specifies that ASX will not waive it. It may do so on any conditions. It may do so on the application of the entity or of its own accord.

Introduced 1/7/96. Origin: Foreword.

Example: ASX may waive a rule of its own accord if an entity applies for waivers of a number of listing rules which ASX would grant and it becomes apparent that an additional rule should also be waived.

- 18.1.1 If ASX waives a listing rule, or part of a rule, on a condition, the condition must be complied with for the waiver to be effective.

- 18.1.2 ASX will publish waivers periodically.

Introduced 1/7/96. Origin: Foreword.

Note: ASX publishes a waiver register monthly, approximately on the 10th of the month. It normally includes waivers granted in the previous month. The register includes a brief description of the waivers that have been granted and the names of the entities granted the waivers. The register is also available on the ASX website at www.asx.com.au.

+ see chapter 19 for defined terms

On-going waivers

- 18.2 If a waiver applied on 30 June 1996, it continues to apply in relation to the equivalent rule in these rules, unless ASX decides otherwise.

Introduced 1/7/96.

Varying and revoking decisions

- 18.3 ASX may at any time vary a decision in any way, or revoke it. It may do so on the application of the entity or of its own accord. The variation or revocation has effect from the date specified by ASX.

- 18.3.1 ASX will only vary or revoke a decision with effect from the date on which it notifies the entity of the variation or revocation, unless materially incorrect or incomplete information was given to ASX in support of the decision. In that case, ASX may vary or revoke the decision with effect from the date it was made.

Introduced 1/7/96.

Example: This rule applies to waivers.

Transitional arrangements

- 18.4 ASX may publish transitional arrangements in relation to any new rule. An entity must comply with the transitional arrangements published by ASX.

Introduced: 1/7/96.

Discretion applying the rules

- 18.5 ASX may decide to take no action in response to a breach of a listing rule. If ASX takes no action, it is not a waiver of the rule.

Introduced: 1/7/96.

Obligations in relation to the listing rules

Complying with the listing rules

- 18.6 On admission to the +official list, an entity must comply with the listing rules. This applies even if +quotation of the entity's +securities is deferred, suspended or subject to a +trading halt.

Introduced 1/7/96. Origin: Foreword and Appendices 1, 1B, 2.

+ see chapter 19 for defined terms

Giving ASX information etc

- 18.7 An entity must give ASX any information, document or explanation that ASX asks for to enable it to be satisfied that the entity is, and has been, complying with the listing rules. The entity must do so within the time specified by ASX. ASX may submit, or require the entity to submit, any information given to ASX to the scrutiny of an expert selected by ASX. The entity must pay for the expert.

Introduced 1/7/96. Origin: Preamble to Section 3A. Amended 1/7/2000.

Release of correspondence between ASX and entity

- 18.7A ASX may publish correspondence between it and an entity if ASX has reserved the right to do so and considers that it is necessary for an informed market.

Introduced 1/1/2003.

Note: ASX does not generally publish correspondence between it and an entity except for the following.

- A price query issued by ASX and the entity's response.
- A query issued by ASX in respect of compliance with a listing rule, and the entity's response, if the response includes information not previously released to the market.

ASX will tell the entity at the outset if the correspondence will be published, or may be published, and will give the entity the opportunity to respond in a form that is suitable for release to the market. If an entity believes that information it gives ASX comes within the exception to listing rule 3.1 in listing rule 3.1A, the entity should raise this issue with ASX at the time the information is given to ASX.

Cross-reference: Listing rules 3.1, 3.1A, 3.1B, 15.6, 18.7; Guidance Note 8 - Continuous Disclosure: Listing rule 3.1.

Complying with ASX requirements

- 18.8 An entity must comply with any requirement ASX imposes on it in order to ensure compliance with the listing rules.

Introduced 1/7/96.

Change of admission category

- 18.9 ASX may at any time change an entity's admission category to another category. It may do so on the request of the entity or of its own accord. ASX is not required to act on the entity's request, or may require conditions to be satisfied before it will act on the request. Following advice of the change, the entity must comply with the listing rules applicable to an entity in the new category.

Introduced 1/7/96. Origin: Listing Rule 1B(6).

Example: ASX may require an ASX Debt Listing to comply with the requirements of chapters 1 and 2 for general admission if the entity seeks quotation of equity securities.

18.9.1 Introduced 1/6/2002. Deleted 24/10/2005.

18.9.2 Introduced 1/6/2002. Deleted 24/10/2005.

Appeals

18.10 An entity may appeal against the following decisions in accordance with the provisions of the Australian Securities Exchange Disciplinary Processes and Appeals Rulebook:

Introduced 31/03/08

18.10.1 (a) Refusal to admit that entity to the official list, or

(b) the imposition of any conditions of admission;

Introduced 31/03/08

18.10.2 (a) Refusal to quote the securities of that entity, or

(b) the imposition of any conditions of quotation;

Introduced 31/03/08

18.10.3 (a) Refusal to grant a waiver to that entity, or

(b) the imposition of any conditions of a waiver;

Introduced 31/03/08

18.10.4 The application of the Listing Rules to that entity (except in relation to a suspension); and

Introduced 31/03/08

18.10.5 Removal of that entity from the official list.

Introduced 31/03/08

Australian Securities Exchange Disciplinary Processes and Appeals Rulebook

18.11 The Australian Securities Exchange Disciplinary Processes and Appeals Rulebook form part of these Rules for the purposes of the Corporations Act.

Introduced 31/03/08