

CHECKLIST FOR CONSTITUTIONS OF LISTED ENTITIES

Entities are requested to complete this checklist and provide it to ASX when submitting their constitution for review.

The purpose of the checklist is to assist entities when revising their constitution or adopting a new one to ensure that it complies with the listing rules. It is also to assist ASX in reviewing documents related to the changes in a timely manner.

LISTING RULE / ASTC SETTLEMENT RULE REFERENCE	Applies to Company	Applies to Trust	DESCRIPTION	INDICATE LOCATION IN CONSTITUTION*
1.1 Condition 2, 15.11, & Appendix 15A/ Appendix 15B	✓	✓	Constitution to be consistent with the Listing Rules. Does the constitution contain the provisions of Appendix 15A or 15B?	
2.1 Condition 1, 2.5 Condition 1, & 6.1	✓	✓	Requirements for securities to be quoted.	
2.1 Condition 3	✓	✓	Satisfaction of requirements for securities to be CHESS approved.	
3.13	✓	✓	Information to be given to ASX about meetings.	
3.17, 15.2.1, & 15.2.2	✓	✓	Copies of all documents sent to security holders to be given to ASX.	
3.19	✓	✓	Disclosure about specified ownership limits.	
6.2	✓	✓	Entity to have only one class of ordinary securities.	
6.3, 6.4	✓	✓	Voting rights of preference security holders.	
6.5	✓	✓	Distribution or dividend rights of preference security holders.	
6.6	✓	✓	Rights of preference security holders about returns of funds or returns of capital.	
6.7	✓	✓	Rights of preference security holders about notices, reports, accounts and meetings.	

LISTING RULE / ASTC SETTLEMENT RULE REFERENCE	Applies to Company	Applies to Trust	DESCRIPTION	INDICATE LOCATION IN CONSTITUTION*
6.8	✓	✓ Note exception for registered schemes	Voting rights - on a show of hands.	
6.9	✓	✓ Note exception for registered schemes	Voting rights - on a poll. <i>Note: Waivers are usually granted to trusts which are not registered schemes in circumstances where the Corporations Law does not permit proxy voting.</i>	
6.10	✓	✓	Removal or change to voting and distribution or dividend rights of security holders.	
6.10, 6.12, & ASTCSR 5.12	✓	✓	Restricted use of divestment and disenfranchisement provisions in constitutions. CHESSE Holdings - requirements for Notices of Divestment.	XX
6.11	✓	✓	Proportion of dividends (except for NL company), distributions, and issues of bonus securities for partly paid securities. Amounts paid in advance of call ignored.	
6.13, & ASTCSR 8.15	✓	✓	Lien on securities, distributions and dividends restricted to unpaid calls and instalments, amounts owed under employee incentive schemes, and amounts payable by law. Holding Lock - liens.	XX
6.24, Appendix 6A, & ASTCSR 5.22.1	✓	✓	Timetables - dividends and distributions, interest on debt securities, calls, expiry of options, conversions of convertible debt securities. <i>Note: Waivers are usually granted to trusts relating to announcements of distributions because for tax reasons they can only give an estimate of the distribution.</i>	
Appendix 6A para 4.1	✓		Requirements of call notices for NL companies.	
Appendix 6A para 5.1	✓	✓	Requirements of call notices for entities other than NL companies.	
7.1	✓	✓	Restriction on issues of securities.	

LISTING RULE / ASTC SETTLEMENT RULE REFERENCE	Applies to Company	Applies to Trust	DESCRIPTION	INDICATE LOCATION IN CONSTITUTION*
7.24	✓	X	Reorganisations of issued capital - partly paid shares.	
7.26	✓	X	Cancellation of forfeited partly paid shares by limited liability company.	XX
7.40, Appendix 7A, & ASTCSR 5.22.1	✓	✓	Timetables - bonus issues, pro rata issues, reorganisation of capital.	
8.1, & ASTCSR 1.2	✓	✓	Compliance with ASTC Settlement Rules.	
8.3	✓	✓	CHESS approved securities - Issuer Sponsored Subregister.	
8.5, 8.6, 8.7, & 8.14	✓	✓	Statement requirements for holders on Issuer Sponsored Subregister.	
8.10 & ASTCSR 5.8.1	✓	✓	No interference with registration of paper-based transfers or generation of proper ASTC transfer.	
8.11	✓	✓	Prohibition on use of pre-registration statutory declarations.	
8.12	✓	✓	Reservation of securities for takeover offeror	
8.14	✓	✓	Registration of transfers and issue of certificates etc. without charge.	
8.17	✓	✓	Registry offices to remain open.	
8.21, Appendix 8A, & ASTCSR 5.22.1	✓	✓	Time limits - sending certificates, marking of transfer forms, conversions between subregisters.	
Appendix 8A	✓	✓	CHESS approved securities - Conversion from Certificated to Issuer Sponsored Subregister.	
10.11	✓	✓	Participation of related parties in new issues.	
10.17	✓		Payments to directors of a company. Increase of fees subject to approval. Notice requirements.	

LISTING RULE / ASTC SETTLEMENT RULE REFERENCE	Applies to Company	Applies to Trust	DESCRIPTION	INDICATE LOCATION IN CONSTITUTI ON*
10.18, & 10.19	✓	✓	Service agreements.	
11.2	✓	✓	Disposal of main undertaking requires approval of holders of ordinary securities.	
14.2	✓	✓	Requirements for proxy forms.	
14.3	✓		Time for acceptance of nominations for elections of directors of companies.	XX
14.4	✓	X	Limit on directors of companies holding office including those appointed to fill casual vacancy and managing directors where more than one.	
14.5	✓	X	Election of directors of companies each year.	
15.10	✓	✓	Documents for overseas security holders to be sent by air or fax.	
15.12.1	✓	✓	Prohibition on disposal of restricted securities during escrow period.	XX
15.12.2	✓	✓	Entity must refuse to acknowledge a disposal of restricted securities in escrow period.	XX
15.12.3	✓	✓	Distribution, dividend and voting rights to end if breach of listing rules or restriction agreement.	XX
15.13, & ASTCSR 5.12	✓	✓	Restriction on provisions for sale of security holdings of less than a marketable parcel. Requirements for notices of divestment.	XX
15.14	X	✓	Prohibition on sanctions or penalties in trust constitution to enforce provisions relating to acquisitions of units above a limit or substantial shareholdings.	XX
15.15	✓	X	Foreign companies - prohibition on sanctions or penalties to enforce provisions relating to takeovers or substantial shareholdings.	XX
ASTCSR definitions of "Record Date" & "End of Day"	✓	✓	Record date.	

LISTING RULE / ASTC SETTLEMENT RULE REFERENCE	Applies to Company	Applies to Trust	DESCRIPTION	INDICATE LOCATION IN CONSTITUTION*
ASTCSR 8.6.1	✓	✓	CHES Subregister forms part of principal register.	
ASTCSR 8.10.1	✓	✓	CHES holdings - maximum 3 joint holders.	XX
ASTCSR 8.10.2	✓	✓	Restricted ability to establish holdings of less than a marketable parcel.	XX
ASTCSR 8.10.3	✓	✓	Recognition of equitable interests.	
ASTCSR 8.12.1	✓	✓	Registration date.	
ASTCSRs 8.13.1 & 5.4.4	✓	✓	Subregisters to remain open.	
ASTCSR 9.8.4	✓	✓	Certain documents to be received by Issuers.	
ASTCSR 5.10	✓	✓	Non-issue of certificates.	
ASTCSR 5.21.1	✓	✓	Nil paid rights record.	
ASTCSR 14.17	✓	✓	Completion of takeover transfers.	

* *If Rule is not covered by the constitution, please indicate that there is no specific reference.*

XX *Means the rule may require specific provisions to be included or may prohibit the inclusion of certain provisions in the constitution. Alternatively, the rule may allow the constitution to make provision for the matter.*

Listed entities are reminded of the provisions of listing rules 15.1.1, and 15.11. In summary, listing rule 15.1.1 requires draft proposed alterations to an entity's constitution to be supplied to ASX for examination. Listing rule 15.11 provides that if an entity amends its constitution, the constitution (including the amendments), must be consistent with the listing rules, so listed entities should be prepared for ASX to conduct a full review of the complete constitution. This rule does not apply if the entity's constitution includes the provisions in Appendix 15A or Appendix 15B. Entities should advise ASX when submitting documents for review if their constitution does contain these provisions.

Fees are payable in accordance with listing rule 16.7 and Guidance Note 15 – Schedule of Fees. A copy of the constitution (as amended) is required to be given to the Company Announcements Office after security holder approval.

For further information contact the Issuers Department in:

Adelaide:	(08) 8216-5000	Melbourne:	(03) 9617-8611
Brisbane:	(07) 3835-4000	Perth:	(08) 9224-0000
Hobart:	(03) 6234-7333	Sydney:	(02) 9227-0634

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This document is intended to provide only a general guide to listing rule requirements. It may not cover every aspect of the Listing Rules that is relevant to a particular entity. Further, it may not be updated following every amendment made to the Listing Rules.

No responsibility for the results of any actions taken on the basis of this document is accepted by ASX, its subsidiaries, or employees of ASX or its subsidiaries(whether through negligence or otherwise).

Entities should seek independent legal advice in respect of their obligations under the Listing Rules.