# APPENDICES TO ASX OPERATING RULES PROCEDURES

# SECTION 1        ACCESS TO THE MARKET

## APPENDIX 1121

**ATTESTATION TO CONDUCTING NO NON-CLIENT ACTIVITY AND
APPLICATION FOR ACCESS TO THE VOLUMEMATCH BOOK**

Attestation should be provided on the Trading Participant's letterhead, signed by the Director(s) and sent to ASX as follows:

Manager, ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

**ATTESTATION**

**Attestation of conducting no Non-Client activity, by [Trading Participant] or on behalf of any Related Body Corporate of [Trading Participant], with ASX Limited ("ASX") in relation to ASX Operating Rule [4206] for the purpose of accessing the VolumeMatch Book.**

We have examined our obligations under the relevant Operating Rules of ASX relating to the VolumeMatch Book.  We hereby attest to being an ASX Participant who conducts no Non-Client activity, i.e. no business on our own behalf or on behalf of any Related Body Corporate of **[Trading Participant]**.  Accordingly we request access to the VolumeMatch Book.  Our review included all matters considered by us to be necessary in the circumstances.

**We confirm that, based on our own review:**

- **[Trading Participant]**, either on its own behalf or on behalf of any Related Body Corporate of **[Trading Participant]**, does not engage in Non-Client activity;

- Nothing has come to our attention during the course of our review which would indicate that we would be unable to comply with the ASX Operating Rule [4206] on an on-going basis;

- **[Trading Participant]** acknowledges that ASX (and/or its agent) may Audit **[Trading Participant]** at any time as to compliance with this attestation;

- **[Trading Participant]** acknowledges that if an ASX Audit reveals non-compliance with its attestation to ASX Operating Rule [4206] ASX will take disciplinary action as it sees fit;

- **[Trading Participant]** acknowledges that if at any stage it begins conducting Non-Client activity, either on its own behalf or on behalf of any Related Body Corporate of **[Trading Participant]**, it will immediately inform ASX and ASX will immediately terminate **[Trading Participant's]** access to the VolumeMatch Book; and

- **[Trading Participant]** acknowledges that after beginning to conduct Non-Client activity, either on its own behalf or on behalf of any Related Body Corporate of **[Trading Participant]**, subsequent access to the VolumeMatch Book can only occur after the **[Trading Participant]** has successfully completed the relevant ASX certification requirements.

This attestation is intended for the use of ASX.

_____          _____

Director                                                              Date

_____          _____

Director                                                              Date

**ATTESTATION TO CONDUCTING ONLY NON-CLIENT VOLUMEMATCH BOOK ACTIVITY AND APPLICATION FOR NON-CLIENT ONLY ACCESS TO THE VOLUMEMATCH BOOK**

Attestation should be provided on the Trading Participant's letterhead, signed by the Director(s) and sent to ASX as follows:

Manager, ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000


**ATTESTATION**

**Attestation of conducting only Non-Client VolumeMatch Book activity by [Trading Participant] with ASX Limited ("ASX") in relation to ASX Operating Rule [4206] for the purpose of accessing the VolumeMatch Book.**

We have examined our obligations under the relevant Operating Rules of ASX relating to the VolumeMatch Book. We hereby attest to being an ASX Participant who conducts both client and Non-Client activity and that we will conduct only Non-Client VolumeMatch Book activity, i.e. business on our own behalf or on behalf of any Related Body Corporate of **[Trading Participant]** into the VolumeMatch Book. Furthermore, we also hereby attest that we will not conduct any VolumeMatch Book activity on behalf of clients. Accordingly we request access to the VolumeMatch Book. Our review included all matters considered by us to be necessary in the circumstances.

We confirm that, based on our own review:

- **[Trading Participant]** engages in both Non-Client activity and activity on behalf of clients;

- **[Trading Participant]** will conduct only Non-Client VolumeMatch Book activity (i.e. no VolumeMatch Book activity on behalf of clients);

- Nothing has come to our attention during the course of our review which would indicate that we would be unable to comply with the ASX Operating Rule [4206] on an on-going basis;

- **[Trading Participant]** acknowledges that ASX (and/or its agent) may Audit **[Trading Participant]** at any time as to compliance with this attestation;

- **[Trading Participant]** acknowledges that if an ASX Audit reveals non-compliance with its attestation to ASX Operating Rule [4206] ASX will take disciplinary action as it sees fit; and

- **[Trading Participant]** acknowledges that prior to beginning to conduct any VolumeMatch Book activity on behalf of clients the Trading Participant needs to successfully complete the relevant ASX certification requirements.

This attestation is intended for the use of ASX.


| | |
|---|---|
| _____ | _____ |
| Director | Date |

| | |
|---|---|
| _____ | _____ |
| Director | Date |

APPENDIX 1121(a)

## CERTIFICATION OF COMPLIANCE WITH VOLUMEMATCH®
## CLIENT AND NON-CLIENT SEGREGATION ARRANGEMENTS

Certification should be provided on the appropriately qualified independent person's letterhead and sent to ASX as follows:

Manager, ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

**Certification of compliance by [Trading Participant] with ASX Limited ("ASX") Rule [4206].**

We have examined the obligations under the relevant Operating Rules of ASX relating to the requirement to separate effectively client VolumeMatch Book activities from Non-Client activities (including Non-Client VolumeMatch Book activities). We have performed our review in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document. Our review included all matters considered by us to be necessary in the circumstances.

Nothing has come to our attention during the course of our review which would indicate that **[Trading Participant]** would be unable to comply with this separation on an on-going basis. We provide details of the matters considered in Schedules A to F below.

Attached is a copy of **[Trading Participant's]** certification in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document.

This certificate is intended for the use of ASX.

_____     _____     _____

Name                        Signature                    Date

## Schedule A – Separate Unique Identifiers for VolumeMatch Book

There is a requirement to be operationally ready to use separate unique identifiers for client and Non-Client access to VolumeMatch Book when/if issued by ASX.

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule B – Designated Open Interfaces

There is a requirement to be operationally ready to use designated Open Interface Devices through which only client VolumeMatch Book activities may be conducted (these same Open Interface Devices may also be used for other client activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule C – Operational and Physical Separation of Open Interface Devices

There is a requirement to be ready to ensure user access to the designated Open Interfaces Devices referenced in Schedule B above is operationally and physically separated from the user access to Open Interface Devices used for Non-Client activities (including Non-Client VolumeMatch Book activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule D – Operational and Physical Segregation of Employees

There is a requirement to be ready to ensure the operational and physical segregation of all Employees with access to client orders for VolumeMatch Book from Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule E – Employees Access to Orders

There is a requirement to be operationally ready to ensure that Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders) are not able to, and will not be able to, access, view, query, discuss, or in any way be aware of the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule F – Employee Disclosure

There is a requirement to be operationally ready to ensure that Employees with access to client VolumeMatch Book orders do not disclosure, discuss, or in any way make aware to Employees with access to Non-Client orders the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

APPENDIX 1402(a)

**TRIENNIAL CERTIFICATION OF COMPLIANCE WITH VOLUMEMATCH CLIENT AND NON-CLIENT SEGREGATION ARRANGEMENTS**

Certification should be provided on the appropriately qualified independent person's letterhead and sent to ASX as follows:

Manager, ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

**Triennial Certification of compliance by [Trading Participant] with ASX Operating Rule [4206].**

We have examined the obligations under the relevant Operating Rules of ASX relating to the requirement to separate effectively client VolumeMatch Book activities from Non-Client activities (including Non-Client VolumeMatch Book activities). We have performed our review in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document. Our review included all matters considered by us to be necessary in the circumstances.

Nothing has come to our attention during the course of our review which would indicate that **[Trading Participant]** would be unable to comply with this separation on an on-going basis. We provide details of the matters considered in Schedules A to F below.

Attached is a copy of **[Trading Participant's]** certification in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document.

This certificate is intended for the use of ASX.

_____     _____     _____

Name                          Signature                     Date

**Schedule A – Separate Unique Identifiers for VolumeMatch Book**

There is a requirement to use separate unique identifiers for client and Non-Client access to VolumeMatch Book.

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule B – Designated Open Interfaces

There is a requirement to use designated Open Interface Devices through which only client VolumeMatch Book activities may be conducted (these same Open Interface Devices may also be used for other client activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule C – Operational and Physical Separation of Open Interface Devices

There is a requirement to ensure user access to the designated Open Interface Devices referenced in Schedule B above is operationally and physically separated from the user access to Open Interface Devices used for Non-Client activities (including Non-Client VolumeMatch Book activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule D – Operational and Physical Segregation of Employees

There is a requirement to ensure the operational and physical segregation of all Employees with access to client orders for VolumeMatch Book from Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule E – Employees Access to Orders

There is a requirement to ensure that Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders) are not able to, and will not be able to, access, view, query, discuss, or in any way be aware of the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule F – Employee Disclosure

There is a requirement to ensure that Employees with access to client VolumeMatch Book orders do not disclose, discuss, or in any way make aware to Employees with access to Non-Client orders the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

Amended 30/09/10, 29/07/11

## APPENDIX 1402(b)

## FURTHER CERTIFICATION OF COMPLIANCE WITH VOLUMEMATCH CLIENT AND NON-CLIENT SEGREGATION ARRANGEMENTS

Certification should be provided on the appropriately qualified independent person's letterhead and sent to ASX as follows:

Manager, ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

**Further Certification of compliance by [Trading Participant] with ASX Operating Rule [4206].**

We have examined the obligations under the relevant Operating Rules of ASX relating to the requirement to separate effectively client VolumeMatch Book activities from its Non-Client activities (including Non-Client VolumeMatch Book activities). We have performed our review in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document. Our review included all matters considered by us to be necessary in the circumstances.

Nothing has come to our attention during the course of our review which would indicate that **[Trading Participant]** would be unable to comply with this separation on an on-going basis. We provide details of the matters considered in Schedules A to F below.

Attached is a copy of **[Trading Participant's]** certification in accordance with the ASX VolumeMatch Certification Framework document and the ASX VolumeMatch Certification Test Procedures document.

This certificate is intended for the use of ASX.

_____          _____          _____

Name                                            Signature                                       Date

## Schedule A – Separate Unique Identifiers for VolumeMatch Book

There is a requirement to use separate unique identifiers for client and Non-Client access to VolumeMatch Book.

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule B – Designated Open Interfaces

There is a requirement to use designated Open Interface Devices through which only client VolumeMatch Book activities may be conducted (these same Open Interface Devices may also be used for other client activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule C – Operational and Physical Separation of Open Interface Devices

There is a requirement to ensure user access to the designated Open Interfaces Devices referenced in Schedule B above is operationally and physically separated from the user access to Open Interface Devices used for Non-Client activities (including Non-Client VolumeMatch Book activities).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule D – Operational and Physical Segregation of Employees

There is a requirement to ensure the operational and physical segregation of all Employees with access to client orders for VolumeMatch Book from Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule E – Employees Access to Orders

There is a requirement to ensure that Employees with access to Non-Client orders (including Non-Client VolumeMatch Book orders) are not able to, and will not be able to, access, view, query, discuss, or in any way be aware of the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

### Schedule F – Employee Disclosure

There is a requirement to ensure that Employees with access to client VolumeMatch Book orders do not disclose, discuss, or in any way make aware to Employees with access to Non-Client orders the existence or nature of client VolumeMatch Book orders (except as set out in the ASX Operating Rule Procedures).

We confirm, based on our review, that nothing has come to our attention during the course of this review which would indicate that **[Trading Participant]** is unable to comply with this requirement on an on-going basis.

Amended 30/09/10

# SECTION 2    PRODUCTS

## APPENDIX 2230

### ADJUSTMENT CIRCUMSTANCES

**1.    Reorganisation of capital into one class of financial products eligible to be approved as Underlying Financial Products**

If the Underlying Financial Products are reorganised into Financial Products of one class and that class is eligible to be approved as Underlying Financial Products under Rule [2210], ASX may make the following adjustment to Contract Series:

(a)    change the description of the class of Underlying Financial Products to the class of financial products into which the Underlying Financial Products are reorganised;

(b)    change the Contract Size/Price Quotation Factor to the number of the financial products into which the Underlying Financial Products are reorganised; and

(c)    change the Exercise Price to ensure the Exercise Value of an Option in the Contract Series is, as near as is practicable, the same as it was immediately prior to the adjustment to the Contract Size/Price Quotation Factor.

2.    Reorganisation of capital into more than one class of financial products where all classes are eligible to be approved as Underlying Financial Products

If the Underlying Financial Products are reorganised into more than one class of Financial Products and those classes are eligible to be approved as Underlying Financial Products under Rule [2210], ASX may make the following adjustment to the Contract Series in the Underlying Financial Products:

(a)    change the description of the class of Underlying Financial Products to those classes of financial products into which the Underlying Financial Products are reorganised; and

(b)    change the Contract Size/Price Quotation Factor, the Exercise Price and the number of Options, as required, to maintain the Exercise Value of an Option in the Contract Series.

**3.    Cash return of capital not involving cancellation or repurchase of Underlying Financial Products**

If there is a pro rata cash distribution in respect of the Underlying Financial Products by way of return of capital which does not involve the cancellation or repurchase of any Underlying Financial Products, ASX may make the following adjustment to the Contract Series in the Underlying Financial Products:

(a)    change the Contract Size/Price Quotation Factor to the number of Underlying Financial Products calculated in accordance with the following formula:

$$NC = OC + R / (SC - r)$$

where:

NC is the Contract Size/Price Quotation Factor immediately after the adjustment
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
R is the value of the cash return attributable to each OC
SC is the volume weighted average price of the Underlying Financial Products

traded on the last cum return Trading Day (excluding special, late and overseas trades) unless the ASX considers that:

(a)    unusual conditions or circumstances are present (including an illiquid market in the Underlying Financial Products on that day); or

(b)    the Underlying Financial Products are also traded on an approved foreign exchange, in which case the ASX may, in its absolute discretion, determine a reasonable value for SC having regard to sub-paragraphs (a) and (b) r is the value of the cash return per Underlying Security; and

(c)    change the Exercise Price to become the price calculated in accordance with the following formula:

$$NE = OE * OC / NC$$

where:

NE is the Exercise Price immediately after the adjustment
OE is the Exercise Price immediately before the adjustment
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
NC is the Contract Size/Price Quotation Factor immediately after the adjustment.

**4.    Cash return of capital involving cancellation or repurchase of Underlying Financial Products**

If there is a pro rata cash distribution in respect of Underlying Financial Products by way of return of capital which involves the cancellation or repurchase of Underlying Financial Products, ASX may make the following adjustment to the Contract Series in the Underlying Financial Products:

(a)    Change the Contract Size/Price Quotation Factor to the number of Underlying Securities calculated in accordance with the following formula:

$$NC = BC + \frac{R}{(SC - r)(OC/BC)}$$

where:

NC is the Contract Size/Price Quotation Factor immediately after the adjustment
BC = OC – m
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
m is the number of cancelled or repurchased Underlying Financial Products attributable to each OC
R is the value of cash return attributable to each OC
SC is the volume weighted average price of the Underlying Financial Products traded on the last cum return Trading Day (excluding special, late and overseas trades) unless the ASX considers that:

(A)    unusual conditions or circumstances are present (including an illiquid market in the Underlying Financial Products on that day); or

(B)    the Underlying Financial Products are also traded on an approved foreign exchange, in which case the Exchange may, in its absolute discretion, determine a reasonable value for SC having regard to sub-paragraphs (A) and (B)

r is the value of the cash return attributable to each Underlying Financial Product; and

(b)    Change the Exercise Price to become the price calculated in accordance with the following formula:

$$NE = OE * OC / NC$$

where:

NE is the Exercise Price immediately after the adjustment
OE is the Exercise Price immediately before the adjustment
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
NC is the Contract Size/Price Quotation Factor immediately after the adjustment.

**5.    Rights issue**

If the holder of Underlying Financial Products has a renounceable or non-renounceable right to acquire any class of securities, ASX may make the following adjustment to the Contract Series in the Underlying Financial Products:

(a)    Change the Contract Size/Price Quotation Factor to the number of Underlying Financial Products calculated in accordance with the following formula:

$NC = OC + \_ (n * r) / S$

where:

NC is the Contract Size/Price Quotation Factor immediately after the adjustment
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
_ means the sum of the values for each n * r as determined below
n is the number of rights attributable to each OC
r is the value of the rights calculated, subject to paragraph (c), from the volume weighted average price of the rights traded on the first ex rights Trading Day unless ASX considers that:

   (i)    unusual conditions or circumstances are present (including an illiquid market in the rights on that day); or

   (ii)    the rights are also traded on an approved foreign exchange, in which case ASX may, in its absolute discretion, determine a reasonable value for r having regard to sub-paragraphs (i) and (ii)

S is the volume weighted average price of the Underlying Financial Products traded on the first ex rights Trading Day (excluding special, late and overseas trades) unless ASX considers that:

   (i)    unusual conditions or circumstances are present (including an illiquid market in the Underlying Financial Products on that day); or

   (ii)    the Underlying Financial Products are also traded on an approved foreign exchange, in which case ASX may, in its absolute discretion, determine a reasonable value for S having regard to sub-paragraphs (i) and (ii);

(b)    Change the Exercise Price to become the price calculated in accordance with the following formula:

$NE = OE * OC / NC$

where:

NE is the Exercise Price immediately after the adjustment
OE is the Exercise Price immediately before the adjustment
OC is the Contract Size/Price Quotation Factor immediately before the adjustment
NC is the Contract Size/Price Quotation Factor immediately after the adjustment; and

(c)    if:

   (i)    either:

      (A)    the rights are renounceable but do not commence to trade on the first ex rights Trading Day; or

      (B)    the rights are non-renounceable; and

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(ii)     a cum rights market and an ex rights market for the Underlying Financial Products are available on the first ex rights Trading Day, the Exchange may, in its absolute discretion, determine a reasonable value for the rights having regard to the markets referred to in sub-paragraph (ii).

## 6.     Bonus issues of financial products in the same class

If there is a bonus issue of financial products in the same class as the Underlying Financial Products ASX may make the following adjustment to the Contract Series in those Underlying Financial Products:

(a)     if the number of those financial products issued or distributed is equal to, or is a whole number multiple of, the number of Underlying Financial Products on issue immediately prior to that issue or distribution:

(i)     leave the Contract Size/Price Quotation Factor unchanged; and

(ii)     reduce the Exercise Price proportionately; and

(b)     in any other case:

(i)     increase the Contract Size/Price Quotation Factor proportionately; and

(ii)     reduce the Exercise Price to ensure the Exercise Value of an Option in the Contract Series/Price Quotation Factor is the same as it was immediately prior to the adjustment to the Contract Size/Price Quotation Factor.

## 7.     Adjustment to the number of Open Contracts in a Contract Series by ASX Clear for a bonus issue of financial products in the same class.

If ASX adjusts a Contract Series under paragraph 6 of this Appendix, it must direct ASX Clear to make the following adjustment to the number of Open Contracts in that Contract Series:

(a)     if the adjustment is made under paragraph 6(a), increase proportionately the number of Options in that Contract Series registered as Open Contracts in the name of each writer of the Options and taker of the Options; and

(b)     if the adjustment is made under paragraph 6(b), leave unchanged the number of Options in that Series registered as Open Contracts in the name of each writer of the Options and taker of the Options.

## 8.     Bonus issues of financial products in one or more different classes to the Underlying Financial Products and all classes are eligible to be approved as Underlying Financial Products

If there is a bonus issue of financial products in a different class, or in different classes to the Underlying Financial Products and each class of financial products is eligible to be approved as Underlying Financial Products under Rule [1110], ASX may make the following adjustment to the Contract Series in the Underlying Financial Products:

(a)     change the description of the Underlying Financial Products to include the new class or classes of financial products;

(b)     change the Contract Size/Price Quotation Factor, the Exercise Price and the number of Options, as required, to maintain the Exercise Value of an Option in the Contract Series.

## 9.     Dividends

ASX will not make an adjustment to the specifications of a Contract Series for distributions made out of profits as dividends in respect of those Underlying

Financial Products unless ASX considers an adjustment is appropriate under Procedure 10 including where:

(a)  the holders receive the dividends in the form of Financial Products with no cash alternative;

(b)  the dividends are principally related to transactions involving capital assets including the sale of part of the assets of the issuer of the Underlying Financial Products; and

(c)  the dividend is described as a "special dividend".

## 10. Alternative Adjustments

If:

(a)  an event of a kind specified in Procedures 1 to 9 occurs and ASX considers the Procedure is not appropriate in the circumstances; or

(b)  an event of a kind not specified in Procedures 1 to 9 occurs, (including an offer of Financial Products to holders of Underlying Financial Products under a takeover bid, an arrangement proposed for the purposes of, or in connection with, a scheme of reconstruction or amalgamation) and ASX considers an adjustment should be made to the specifications of a Contract series over the Underlying Financial Products,

ASX may make, or refrain from making, an adjustment to the specifications of a Contract Series as ASX considers appropriate. If ASX decides to make an adjustment it may determine when the adjustment is to be effective and it will direct the Approved Clearing Facility and any Alternative Clearing Facility to make an adjustment to the number of Open Contracts registered with it.

## APPENDIX 2241(b)

## WRITTEN REPRESENTATIONS FROM ELIGIBLE BROKER-DEALER / ELIGIBLE INSTITUTION

..................................................... (name of Eligible Broker-Dealer or Eligible Institution) makes the following representations:

(1)     that it is an Eligible Broker-Dealer or Eligible Institution, and that as such:

   (a)      it owns and invests on a discretionary basis a specified amount of eligible securities sufficient for it to be deemed a qualified institutional buyer under Rule 144A under the Securities Act and, if it is a bank, savings and loan association, or other thrift institution, that it has a net worth meeting the requirements of Rule 144A under the Securities Act; and

   (b)      it has had prior actual experience in the U.S. standardised options markets, and as a result thereof has received the options disclosure document entitled "Characteristics and Risks of Standardized Options" that is prepared by the Options Clearing Corporation and U.S. options exchanges;

(2)     that it has received the ASX option disclosure document;

(3)     that its transactions in ASX Equity Options and Index Options will be for its own account or for the account of another Eligible Broker-Dealer or another Eligible Institution, or for the managed account of a non-U.S. person within the meaning of Rule 902(k)(2)(i) of Regulation S under the Securities Act;

(4)     that it will not transfer any interest or participation in an ASX Equity or Index Option contract that it has purchased or written to any other U.S. person, or to any person in the U.S., that is not an Eligible Broker-Dealer or Eligible Institution;

(5)     that:

   (a)      it will cause any disposition of an ASX option that it has purchased or written to be effected only on the ASX and to be settled on the ASX in Sydney;

   (b)      it understands that any required payments for premiums, settlement, exercise, or closing of any ASX option contract must be made in Sydney and in Australian dollars; and

   (c)      it understands that, if it is a writer of an ASX option contract, margin must be provided to that Participant and maintained, measured and deposited in Australian dollars or any other instrument approved by ASX Clear, such as ASX-traded securities or bank guarantees from ASX Clear-approved banks.

(6)     that, if it is an Eligible Broker-Dealer or Eligible Institution acting on behalf of another Eligible Broker-Dealer or Eligible Institution that is not a managed account, it has obtained from the other Eligible Broker-Dealer or Eligible Institution written representations to the same effect as these representations, and that it will provide the written representations to the Participant on demand; and

(7)     that it will notify the Participant of any change in the foregoing representations prior to placing any future order, and that the foregoing representations will be deemed to be made with respect to each order that it gives to the Participant.

For the purposes of these representations:

(8)     A reference to a person, firm, unincorporated association, corporation or government or statutory body includes its legal personal representatives, successors and assigns.

(9)     A statute, ordinance, code or other law includes regulations and other statutory instruments under it and consolidations, amendments, re-enactments or replacements of any of them.

(10)    The terms below are defined as follows:

"**ASX Clear**" means ASX Clear Pty Limited.

"**ASX Equity Options**" means options over securities, traded on the ASX market.

"**ASX Index Options**" means options over indices, traded on the ASX market.

"**Eligible Broker-Dealer**" or "**Eligible Institution**" means an entity which:

(a)     is a "qualified institutional buyer" as defined in Rule 144A(a)(1) under the Securities Act, or an international organisation excluded from the definition of "US person" in Rule 902(K)(2)(vi) of Regulation S under the Securities Act; and

(b)     has had prior actual experience with traded options in the United States options markets, and, therefore has received the options disclosure document for United States standardised options required by Rule 9b-1 under the Securities Exchange Act of 1934 (US).

"**Participant**" means a person admitted as a participant of the ASX market.

"**Securities Act**" means the Securities Act of 1933 (US).


........................................................................

Signature of authorised representative of Eligible Broker-Dealer of Eligible Institution


Name:   ...........................................................

Title:    ...........................................................

Date:    ...........................................................


Amended 18/07/11

# SECTION 3    TRADING RULES

## APPENDIX 3801 – 1

### FUTURES CLIENT AGREEMENT – MINIMUM TERMS

*Under Rule [3801], Market Participants are required to have entered into a Client Agreement with certain of their Clients before entering into certain Market Transactions. Client Agreements to be entered into before the entry into Market Transactions in respect of Futures must contain terms to the effect of the provisions set out in this Appendix, unless indicated otherwise in this Appendix or in the Rules.*

*Participants are advised to seek professional advice as to whether additional terms are appropriate for their relationship with their clients.*

## 1.    Application of ASX Operating Rules

The Client and the Market Participant agree that the terms of their relationship in respect of Futures Contracts and Option Contracts and any dealings between them concerning Futures Contracts and Option Contracts are subject to, and that they are bound by, the Corporations Act, the Rules, the ASX Clear Operating Rules and the procedures, customs, usages and practices of ASX, ASX Clear Pty Limited and their related entities, as amended from time to time, in so far as they apply to Futures Contracts and Option Contracts.[1]

> *Note 1:    Unless the context requires otherwise, words and expressions in this appendix have the meaning they have in the Rules.*

## 2.    Client to Provide Information

The Client will take all reasonable steps to deliver information or documentation to the Market Participant, or cause information or documentation to be delivered to the Market Participant concerning Market Transactions which are requested by a person having a right to request such information or documentation. The Market Participant is authorised to produce the information or documentation to the person making the request.

## 3.    Nature of Market Participant's obligations and rights of Client

The Client acknowledges that any benefit or right obtained by a Clearing Participant upon registration of a Futures Contract or Option Contract with the Approved Clearing Facility by novation of a contract under Rule 5 of the ASX Clear Operating Rules or any other legal result of registration is personal to the Clearing Participant and the benefit of that benefit, right or legal result does not pass to the Client. The Client has no rights, whether by way of subrogation or otherwise, against ASX or the Approved Clearing Facility in relation to any dealings by the Market Participant (or any Clearing Participant) in Futures Contracts or Option Contracts.

## 4.    Commissions and fees

The Client must pay to the Market Participant commissions, fees, taxes and charges in connection with dealings in Futures Contracts and Option Contracts for the Client at the rates determined by the Market Participant from time to time and notified to the Client in writing.

## 5. Appointment of ASX, ASX Clear and others as agent

The Client irrevocably appoints severally ASX, ASX Clear Pty Limited, and every director, manager and assistant manager for the time being of ASX or ASX Clear, at the option of ASX or ASX Clear (as applicable) to do all acts and execute all documents on the Client's behalf for the purpose of exercising the powers conferred on ASX under Rules [5160] to [5169] and ASX Clear under Rule 15 of the ASX Clear Operating Rules.[6]

| |
|---|
| *Note 6:*     *The ASX and ASX Clear have broad powers to deal with positions held by the Market Participant if the Market Participant commits an event of default under Rules [5160] to [5169] and Clearing Rule 15.1. The powers of ASX and ASX Clear are set out in Rules [5160] to [5169] and Clearing Rule 15.2 respectively.* |

## 6. Effect of termination

Termination does not affect the existing rights and obligations of the Client or the Market Participant at termination.

## 7. Revised terms prescribed by ASX

If ASX prescribes amended minimum terms for a Client Agreement for the purposes of the Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of the Client Agreement and apply as if the Client and the Market Participant had entered into an agreement comprising the New Terms.

## 8. Market Participant to provide Client with copy of changes

The Market Participant will provide a copy of the New Terms to the Client as soon as practicable after ASX prescribes the New Terms.

Amended 23/07/18

APPENDIX 3801 – 1

## ADDENDUM TO FUTURES CLIENT AGREEMENT

FUTURES CONTRACTS OVER AN UNDERLYING COMMODITY WHICH IS GRAIN
CLIENT AGREEMENT – MINIMUM TERMS

*This is an addendum to Appendix [3801]-1 which sets out the minimum terms of the Futures Contract Client Agreement. The following additional minimum terms must also be included in the Client Agreement if the Market Participant proposes to trade on behalf of Clients in Futures Contracts over an Underlying Commodity which is grain.*

*Market Participants are advised to seek professional advice as to whether further additional terms are appropriate for their relationship with their Clients in respect of Futures Contracts over an Underlying Commodity which is grain.*

Terms defined in Rule [7100] of the ASX Operating Rules have the same meaning in this addendum. In this addendum a reference to:

"**ASX Clear**" is ASX Clear Pty Limited;

"**Bulk Handler**" is a reference to any company which operates Delivery Depots with whom ASX Clear has entered into an arrangement for the storage and handling of the Underlying Commodity;

"**Bulk Handler Agreement**" is a reference to a bulk handler agreement with the relevant Bulk Handler governing the storage and handling of an Underlying Commodity;

"**Delivery Depot**" is a reference to a facility for the storage and handling of the Underlying Commodity in a location approved by ASX in consultation with ASX Clear;

"**Interest**" is, in relation to an Underlying Commodity which is grain, a reference to the interest which ASX Clear has in the Underlying Commodity under the terms of the Bulk Handler Agreement;

1. **The nature of the Futures Contract and the Underlying Commodity**

   The Client acknowledges that:

   (a)     ASX Clear operates a clearing and settlement facility for deliverable Futures Contracts over an Underlying Commodity which is grain;

   (b)     Under the ASX Clear Operating Rules, a Clearing Participant which is a Seller under a Futures Contract must ensure that ASX Clear holds, prior to the settlement of the contract by effecting delivery of the Underlying Commodity, an Interest in the Underlying Commodity and that Interest will be held by ASX Clear for the benefit of that Clearing Participant;

   (c)     ASX Clear will hold the Interest in the Underlying Commodity for the benefit of a Clearing Participant which is a Buyer where the Buyer has taken delivery in accordance with the ASX Clear Operating Rules;

   (d)     ASX Clear will not generally take or make actual physical delivery of the Underlying Commodity from or to a Clearing Participant;

   (e)     the Underlying Commodity in which ASX Clear holds the Interest is held by a Bulk Handler in a Delivery Depot and the physical storage, transfer and physical delivery of the Underlying Commodity is governed by the terms of the relevant Bulk Handler Agreements;

   (f)     the Bulk Handler will hold the Underlying Commodity for a number of Clients of the Bulk Handler (one of which is ASX Clear) and will recognise the interest of ASX Clear in the stored Underlying Commodity with the other Clients of the Bulk Handler (as owners in common);

(g)     the Bulk Handler will only recognise ASX Clear's Interest and is not bound to recognise that ASX Clear may hold the Interest, or any part of the Interest, for the benefit of a Clearing Participant or the Client;

(h)     ASX Clear may deal with, and exercise all rights attached to, its Interest in accordance with the ASX Clear Operating Rules and any Bulk Handler Agreement and need not, subject to the ASX Clear Operating Rules, have regard to any interest the Client or Clearing Participant might have in the Underlying Commodity; and

(i)     ASX Clear has no obligation to insure any Interest or any Underlying Commodity represented by that Interest.


**2.     No representations and warranties ASX or ASX Clear**

The Client acknowledges that neither ASX nor ASX Clear makes any warranty or representation to the Client or the Market Participant:

(a)     concerning the quality or suitability for any purpose of any Underlying Commodity or the correspondence of any Underlying Commodity with any description or sample;

(b)     that any Bulk Handler Agreement or any similar agreement between the Bulk Handler and any other person is valid or enforceable;

(c)     that the interest conferred on ASX Clear under any Bulk Handler Agreement is a valid and enforceable interest or that it confers on or through ASX Clear a proprietary interest in the relevant Underlying Commodity; or

(d)     concerning the suitability or financial viability of, or the services provided by, the Bulk Handler.

The application of the United Nations Convention on Contracts for the International Sale of Goods is excluded from any contract created or contemplated by the ASX Operating Rules.


**3.     Instructions**

> *The following term must be included in the Client agreement between the Market Participant and its Client, where the Client does not also have an agreement with the Clearing Participant governing the clearing of Market Transactions:*

The Market Participant will notify the Client of procedures for the Client to give instructions for the lodgement of Tender Documentation prior to the settlement of Open Contracts including, without limitation, the latest time at which those instructions will be accepted.


**4.     Pre-settlement arrangements for Sellers**

Prior to the Client instructing the Market Participant to settle a Futures Contract by effecting delivery of the Underlying Commodity, the Client must have transferred, or procured the transfer, through a Clearing Participant to ASX Clear an Interest in the Underlying Commodity at least two Business Days prior to instructing the Market Participant to effect tender in accordance with the ASX Clear Operating Rules and Clearing Procedures.

**5.    Authority**

If the Client transfers or delivers, or provides for transfers or delivery, of the Underlying Commodity to the Clearing Participant to enable the Clearing Participant to meet its obligations to ASX Clear under the ASX Clear Operating Rules, the Client represents and warrants to each of the Market Participant and the relevant Clearing Participant that:

(a)    it has capacity and authority to transfer or deliver (as applicable) the Underlying Commodity to the Clearing Participant;

(b)    that the Clearing Participant is authorised to transfer or deliver (as applicable) the Underlying Commodity (or an interest in the Underlying Commodity) to ASX Clear; and

(c)    that the Underlying Commodity (or an interest in the Underlying Commodity) is free from any encumbrance or lien.

**6.    Conversion of "old season grain" to "new season grain"**

The Client acknowledges that the Bulk Handler Agreement may give ASX Clear, as the holder of the Interest, the right to convert "old season grain" to "new season grain" and the Clearing Participant is, under the ASX Clear Operating Rules, required to indemnify ASX Clear against any costs and expenses incurred by the ASX Clear where ASX Clear exercises any right in respect of such conversion.

**7.    ASX Clear directions**

The Client acknowledges that ASX Clear may make a direction to the Clearing Participant to either:

(a)    accept the transfer from ASX Clear of all or part of the Interest which ASX Clear holds for the benefit of the Clearing Participant; or

(b)    accept physical delivery from ASX Clear (or its agent) of all or part of the Underlying Commodity represented by that Interest.

The Client also acknowledges that if the ASX Clear Clearing Participant does not comply with a direction of that kind from ASX Clear, ASX Clear has powers under the ASX Clear Operating Rules to dispose of the Interest or the Underlying Commodity represented by the Interest.

**8.    Clearing Participant directions**

Where the Clearing Participant holds or receives the Underlying Commodity or any interest in the Underlying Commodity for the benefit of the Client, the Client must in turn comply with any direction given in connection with the holding, transfer or delivery of the interest or the Underlying Commodity which the Clearing Participant considers necessary to comply with its obligations under the ASX Clear Operating Rules or any agreement between the Clearing Participant and a Bulk Handler.  The Market Participant may take all necessary steps, including the execution of all necessary documents, to give effect to that direction.

APPENDIX 3801 – 2

**OPTIONS CLIENT AGREEMENT – MINIMUM TERMS**

***Note:*** *Under Rule [3801], Market Participants are required to enter into a Client Agreement with certain of their Clients before entering into Market Transactions in respect of certain products. All Client Agreements with retail clients entered into prior to entering into Market Transactions in Options must contain terms to the effect of the provisions set out in this Appendix, unless indicated otherwise in a note to a provision.*

*Under the ASX Clear Operating Rules, ASX Clear also prescribes certain minimum terms which relate to the clearing and settlement of Option Transactions entered into on ASX's market and registered with ASX Clear and those terms must be included in the client agreement between the Client and its Clearing Participant.*

## 1. Application of ASX Operating Rules

The Client and the Market Participant are bound by the ASX Operating Rules of ASX Limited ("ASX"), the Corporations Act and the Procedures, customs, usages and practices of ASX and its related entities, as amended from time to time, in so far as they apply to Options / derivative instruments traded on ASX for the Client.[1]

> *Note 1: The Client and the Market Participant must specify the instruments in which the Client authorises the Market Participant to deal. The following provisions will refer to the instruments in which the Market Participant has authority to deal as "the ASX Derivative Market Contracts".*

## 2. Commissions and fees

The Client must pay to the Market Participant commissions, fees, taxes and charges in connection with dealings for the Client in ASX Derivative Market Contracts at the rates determined by the Market Participant from time to time and notified to the Client in writing.

## 3. Client to provide information

The Client will take all reasonable steps to deliver information or documentation to the Market Participant, or cause information or documentation to be delivered to the Market Participant concerning Option Transactions which are requested by a person having a right to request such information or documentation. The Market Participant is authorised to produce the information or documentation to the person making the request.

## 4. Right to refuse to deal

The Client acknowledges that the Market Participant may at any time refuse to deal in, or may limit dealings in, the ASX Derivative Market Contracts for the Client. The Trading Participant is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the ASX Operating Rules, the ASX Clear Operating Rules or the Corporations Act. The Market Participant will notify the Client of any refusal or limitation as soon as practicable.

## 5.      Effect of termination

Termination does not affect the existing rights and obligations of the Client or the Market Participant at termination.

## 6.      Revised terms prescribed by ASX

If ASX prescribes amended minimum terms for a Client Agreement for the ASX Derivative Market Contracts for the purposes of the Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of the Client Agreement and apply as if the Client and the Market Participant had entered into an agreement containing the New Terms.

## 7.      Market Participant to provide Client with copy of changes

The Market Participant will provide a copy of the New Terms to the Client as soon as practicable after ASX prescribes the New Terms.

APPENDIX 3801 – 3

## ASX WARRANT CLIENT AGREEMENT MINIMUM TERMS

23 July 2018

The following declarations from the client(s) should be included:

1.      I/We am/are aware that admission to Trading Status of a Warrant does not imply that ASX or the Securities Exchanges Guarantee Corporation Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor.

2.      I/We acknowledge that failure of the Warrant-Issuer or the Guarantor (if applicable) to fulfil their obligations does not give rise to a claim against ASX, handling Market Participants or the Securities Exchanges Guarantee Corporation Limited.

# APPENDIX 3801 – 4

## PARTLY PAID SECURITY CLIENT AGREEMENT FORM

The following declaration from the client(s) should be included:

> I/We acknowledge that an obligation on me/us in relation to a Partly Paid Security, including an obligation to make a further payment, does not give rise to a claim against ASX or the Securities Exchanges Guarantee Corporation Limited.

APPENDIX 3803

**WHOLESALE CLIENT AGREEMENT – OPTIONS MARKET CONTRACT ONLY**

*Under Rule [3803] a Wholesale Client may sign and lodge this form with ASX Clear. This document is also recognised under Rule 7.1.3 of the ASX Clear Operating Rules.*

☐ *Please tick this box if you are a US "Eligible Broker-Dealer" or "Eligible Institution" as defined in ASX Operating Rule 7100.*

**AGREEMENT** between .................................... (ABN ................................) (the "Client"), a Market Participant (which accepts an order from the Client), that Market Participant's Clearing Participant (if applicable), or a Clearing Participant (which, under the ASX Clear Operating Rules, accepts an allocation or receives a transfer of Open Contracts for the relevant Client Account).

By virtue of ASX Rule [3803] and ASX Clear Operating Rule 7.1.3 the Client, a Market Participant (which accepts an order from the Client), that Market Participant's Clearing Participant (if applicable), a Clearing Participant (which accepts an allocation or receives a transfer of Open Contracts) are each taken to have entered into an agreement with the Client in accordance with the terms of this Agreement.

The Client and each of the other parties (as applicable) agree and acknowledge as follows:

1. **Application of Rules**

    The parties are bound by the Rules of ASX Limited ("ASX"), the Corporations Act and the Procedures, customs, usages and practices of ASX and its related entities, as amended from time to time, in so far as they apply to Options and other derivative instruments traded on ASX for the Client.

    The Clearing Participant and the Client are also bound by the ASX Clear Operating Rules. All parties acknowledge that each Option registered with ASX Clear Pty Limited ("ASX Clear") is subject to the ASX Clear Operating Rules and the practices, directions, decisions and requirements of ASX Clear. Similarly, the Client acknowledges that each Option registered with an Alternative Clearing Facility under ASX Operating Rule 1.1050 is subject to the operating rules and the practices, directions, decisions and requirements of that facility.

2. **Authority**

    The Client acknowledges that they are either:

    (a)     acting as principal; or

    (b)     acting as an intermediary on another's behalf and are specifically authorised to transact the Derivative Market Contract, by the terms of:

          (i)     a licence held by the Client;

          (ii)     a trust deed (if the Client is a trustee); or

          (iii)     an agency contract.

### 3. Nature of Market Participant's obligations

Notwithstanding that the Market Participant may act in accordance with the instructions of, or for the benefit of, the Client, the Client acknowledges that any contract arising from any order submitted to the Market, is entered into by the Market Participant as principal.

### 4. Nature of Clearing Participant's obligations

Upon registration of a contract with ASX Clear in the name of a Clearing Participant, the Client acknowledges that the Clearing Participant incurs obligations to ASX Clear as principal, even though the contract may have been entered on the Client's instructions.

### 5. Rights of Client

The Client acknowledges that any benefit or right obtained by a Clearing Participant upon registration of a contract with ASX Clear by novation of a contract under the ASX Clear Operating Rules or any other legal result of registration is personal to the Clearing Participant and the benefit of that benefit, right or legal result does not pass to the Client. The Client has no rights, whether by way of subrogation or otherwise, against ASX or ASX Clear in relation to any transactions by the Clearing Participant (or any other Clearing Participant or Market Participant) in the Derivative Market Contract.

### 6. Dealing as principal

The Client acknowledges that the Market Participant or Clearing Participant may, in certain circumstances permitted under the Corporations Act, the ASX Operating Rules or the ASX Clear Operating Rules, take the opposite position in a transaction in the Derivative Market Contract, either acting for another client or on its own account.

### 7. Client funds property

The Clearing Participant must deal with any money and property paid or given to the Clearing Participant in connection with the Clearing Participant/Client relationship in accordance with the Corporations Act and the ASX Clear Operating Rules.

The Client acknowledges that the Client's monies and the monies of other clients of the Clearing Participant may be combined and deposited by the Clearing Participant in a trust account or clients' segregated account. The Client acknowledges that all monies credited to the clients' segregated account maintained by the Clearing Participant may be used by the Clearing Participant to meet the default of any client of the Clearing Participant.

### 8. Clearing Participants may call for funds or security

The Clearing Participant may call for payment of money or the provision of other security which the Clearing Participant considers, in its absolute discretion, appropriate in connection with the obligations incurred by the clearing Participant in respect of contracts registered in the Client's Account. The time by which the Client must pay any amount called or provide security is of the essence and the Client must pay the amounts, or provide the relevant security, within 24 hours of the call for payment.

## 9. Default

If:

(a)    the Client fails to pay, or provide security for, amounts payable to the Clearing Participant;

(b)    the Client fails to complete a contract for the transfer of Underlying Financial Products following the exercise of an Option; or

(c)    a guarantee or other security provided by the Client pursuant to the Rules is withdrawn or becomes ineffective,

the Clearing Participant may, in addition to any other rights which they may have against the Client, without giving prior notice to the Client, take any action, or refrain from taking action, which it considers reasonable in the circumstances in connection with Open Contracts registered in the Client's Account and, without limitation, the Clearing Participant may:

(a)    enter into one or more transactions to effect the close out of one or more Open Contracts in accordance with the ASX Clear Operating Rules; or

(b)    exercise one or more Options in accordance with the ASX Clear Operating Rules,

and the Client must account to the Clearing Participant as if those actions were taken on the instructions of the Client and, without limitation, is liable for any deficiency and is entitled to any surplus which may result.

> *Note:      Clause 9 does not give the Clearing Participant power to deal with any of the Client's securities or other property held by the Clearing Participant if the Client defaults to the Clearing Participant and apply the proceeds against the default.  If this power is required, an appropriate provision must be included in a separate agreement between the Clearing Participant and the Client.*

## 10. Commissions and fees

The Client must pay to the Market Participant and/or the Clearing Participant commissions, fees, taxes and charges in connection with dealings for the Client in ASX Derivative Market Contracts at the rates determined by the Market Participant and/or the Clearing Participant from time to time and notified to the Client in writing.

## 11. Tape recording of conversations

The Client acknowledges that the Market Participant and/or the Clearing Participant may record telephone conversations between the Client and the Market Participant or Clearing Participant.  If there is a dispute between the Client and the Market Participant or the Client and the Clearing Participant, the Client has the right to listen to any recording of those conversations.

## 12. Client to provide information

The Client will take all reasonable steps to deliver information or documentation to the Market Participant and/or the Clearing Participant, or cause information or documentation to be delivered to the Market Participant and/or the Clearing Participant concerning Options which are requested by a person having a right to request such information or documentation.  The Market Participant and/or the

Clearing Participant is authorised to produce the information or documentation to the person making the request.

## 13. Appointment as agent

The Client irrevocably appoints severally ASX Clear, and every director, manager and assistant manager for the time being of ASX Clear, at the option of ASX Clear to do all acts and execute all documents on the Client's behalf for the purpose of exercising the powers conferred on ASX Clear under the ASX Clear Operating Rules including, without limitation, the power to transfer or close out Open Contracts if the Clearing Participant commits an event of default.

*Note:* *ASX Clear has broad powers under the ASX Clear Operating Rules to deal with positions held by the Clearing Participant if the Clearing Participant commits an event of default under the ASX Clear Operating Rules. The powers are set out in the ASX Clear Operating Rules.*

## 14. Right to refuse deal

The Client acknowledges that the Market Participant and/or the Clearing Participant may at any time refuse to deal in, or may limit dealings in, the ASX Derivative Market Contracts for the Client. Neither the Market Participant nor the Clearing Participant is required to act in accordance with the Client's instructions, where to do so would constitute a breach of the ASX Operating Rules, the ASX Clear Operating Rules or the Corporations Act. The Market Participant and/or the Clearing Participant will notify the Client of any refusal or limitation as soon as practicable.

## 15. Termination of agreement

Either the Client, the Market Participant or the Clearing Participant may terminate this Agreement by giving notice in writing to the other parties. Termination will be effective upon receipt of the notice by the other parties.

*Note:* *If the parties wish to provide for a minimum period of notice to terminate or limit their rights to terminate in some way, an appropriate provision must be included in a separate agreement with the Client. The parties might also consider documenting the terms by which notice may be given and received.*

## 16. Effect of termination

Termination does not affect the existing rights and obligations of the Client, Market Participant or the Clearing Participant at termination. Upon termination of this Agreement, the ASX Clear Participant will close out all Open Contracts registered in the Client's Account, unless, in accordance with a direction from the Client, the registration of those contracts is transferred to another Clearing Participant in accordance with the ASX Clear Operating Rules.

**17.    Withdrawal of Agreement lodged with ASX Clear**

If the Client intends to withdraw the lodgement of the signed version of this Agreement lodged, or taken to have been lodged, with ASX Clear the Client must give notice in writing to ASX Clear.  The lodgement will be taken to have been withdrawn at the close of trading on the day following the receipt of the notice by ASX Clear.  Such withdrawal does not terminate this Agreement, which can only be effected in accordance with clause 16.

**18.    Revised terms prescribed by ASX**

If ASX prescribes amended minimum terms for a Wholesale Client Agreement for the purposes of the ASX Operating Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of this Wholesale Client Agreement and apply as if the Client, Market Participant and the Clearing Participant had entered into an agreement comprising the New Terms.

**19.    Participant to provide Client with copy of changes**

The Market Participant and the Clearing Participant will provide a copy of the New Terms to the Client as soon as practicable after ASX prescribes the New Terms.

**20.    Interpretation**

Any term used in this Agreement which is defined in the ASX Operating Rules has the meaning given in the ASX Operating Rules.  References to the "Clearing Participant" refer to the Market Participant (if it also a Clearing Participant), the Market Participant's Clearing Participant (if the Market Participant has clearing arrangements with a Clearing Participant) or the Clearing Participant which accepts an allocation or the transfer of an Open Contract (as applicable).

Executed by the Client on ........./........./........

**Individual**

_____

Signature

_____

Name (Printed)

**OR**

**Corporation**

The Common Seal of

_____ was duly affixed by authority of the directors

in the presence of:

_____          _____

Signature of Secretary / Director          Signature of Director


_____          _____

Name (Printed)                            Name (Printed)


OR

Where Corporation is executing Agreement without using a common seal under S127(1) of the Corporations Act.


Executed by _____

in accordance with section 127(1) of the
Corporations Act by authority of its
directors in the presence of:            _____

                                         Signature of Authorised Person


                                         _____

                                         Name (printed) and office held


_____          _____

Signature of Witness                      Signature of Authorised Person


_____          _____

Name of Witness (Printed)                 Name (printed) and office held


Amended 04/04/11

# SECTION 4      EXECUTION, QUOTE DISPLAY AND REPORTING SERVICES

## APPENDIX 4013

### PART 1(a) – SESSION STATES AND PARAMETERS

The Session States and parameters in respect of them for parts of the Trading Platform other than PureMatch and ASX BookBuild are as set out in the table below.  The parameters describe the manner in which a Trading Platform will function during a Session State while it is operational:

| Session State | Parameters |
|---|---|
| **Pre_Open** | <ul><li>Bids and Offers may be entered, amended or cancelled in the Trading Platform;</li><li>Bids and Offers remaining in the Trading Platform from the previous Session State may be amended or cancelled;</li><li>Bids and Offers remaining in the Trading Platform at the commencement of the Session State retain their ranking In Price/Time Priority;</li><li>No Bids or Offers will be matched;</li><li>Allowable trades may be reported.</li></ul> |
| **Open** | <ul><li>An Auction is conducted on commencement of the Session State;</li><li>Auction Imbalance Orders are matched with other Orders at the end of the Auction following the transition of the Pre_Open Session State to the Open Session State;</li><li>Qualifying Bids and Offers that have not been matched in the Auction on transition to the Session State retain their ranking In Price/Time Priority;</li><li>Bids and Offers may be entered, amended or cancelled in the Trading Platform;</li><li>Bids and Offers are matched in Price/Time Priority on a continuous basis;</li><li>Allowable trades may be reported.</li></ul> |
| **Open_Quote-Display** | <ul><li>Indicative Bids and Offers may be entered, amended or cancelled only by issuers of the quoted instrument in the Trading Platform;</li><li>Indicative Bids and Offers remaining in the Trading Platform from the previous Session State may be amended or cancelled;</li><li>Indicative Bids and Offers remaining in the Trading Platform at the commencement of the Session State retain their ranking In Price/Time Priority;</li><li>No Indicative Bids or Offers will be automatically matched;</li><li>Orders are matched manually between the issuer of the quoted instrument and counterparty and then reported as an allowable Off Market Transaction.</li></ul> |
| **Pre_CSPA** | <ul><li>Parameters are as for the Pre_Open Session State.</li></ul> |

| | |
|---|---|
| **CSPA** | • An Auction is conducted on commencement of the Session State;<br>• Auction Imbalance Orders are matched with other Orders at the end of the Auction following the transition of the Pre_CSPA Session State to the CSPA Session State;<br>• No Bids and Offers may be entered, amended or cancelled in the Trading Platform;<br>• Qualifying Bids and Offers that have not been matched in the Auction will be carried through to the next Session State In Price/Time Priority;<br>• No trades may be reported. |
| **Late_Trading** | • No Bids and Offers may be entered or amended;<br>• Bids and Offers remaining from the previous Trading Session State may be cancelled;<br>• No Bids or Offers will be automatically matched;<br>• Manual Procedures for matching In Price/Time Priority apply;<br>• Allowable trades may be reported. |
| **Pre_Night-Trading** | • Parameters are as for the Pre-Open Session State. |
| **Open_Night-Trading** | • Parameters are as for the Open Session State. |
| **Adjust** | • No Bids and Offers may be entered;<br>• Bids and Offers remaining in the Trading Platform from the previous Session State may be cancelled, or amended provided their ranking In Price/Time Priority is not improved;<br>• No Bids or Offers will be matched;<br>• Allowable trades may be reported. |
| **Adjust_ON** | • Parameters are as for the Adjust Session State |
| **Enquire** | • No Trading Messages may be entered or amended in the Trading Platform and no matching or Auctions take place;<br>• Trading Platform remains available for enquiries. |
| **Pre_NR** | • Parameters are as for the Pre-Open Session State. |
| **Suspend** | • Bids and Offers may not be entered;<br>• Bids and Offers remaining from the previous Trading Session State may be cancelled but not amended;<br>• No Bids and Offers are matched or Auctions take place;<br>• No trades may be reported. |

| | |
|---|---|
| **Trading_Halt** | • Bids and Offers may be entered, amended or cancelled in the Trading Platform;<br>• Bids and Offers remaining in the Trading Platform from the previous Session State may be amended or cancelled;<br>• All Bids and Offers remaining in the Trading Platform from the previous Session State retain their ranking In Price/Time Priority;<br>• No Bids and Offers are matched or Auctions take place;<br>• No trades may be reported. |
| **Purge_Orders** | • All expired unmatched Bids and Offers in the Trading Platform are centrally inactivated/ cancelled;<br>• No Bids and Offers are matched or Auctions take place;<br>• Bids and Offers may not be entered or amended;<br>• No trades may be reported. |
| **Close** | • No Trading Messages may be entered or amended in the Trading Platform and no matching or Auctions take place. |
| **System_ Maintenance** | • Parameters are as for the Enquire Session State. |
| **Open_VMB** | • Bids and Offers may be entered, amended or cancelled in the VolumeMatch Book;<br>• Bids and Offers are matched in time priority on a continuous basis. |
| **Wait_VMB** | • On commencement of this session state, all unmatched Bids and Offers in the VolumeMatch Book are centrally inactivated;<br>• Bids and Offers may not be entered. |
| **Reg_Halt** | • Parameters are the same as for the Pre_Open Session State. |

Amended 28/11/11, 28/11/12, 08/10/13

## PART 1(b) – SESSION STATES AND PARAMETERS (PUREMATCH)

The Session States and parameters in respect of them for PureMatch are as set out in the table below. The parameters describe the manner in which a Trading Platform will function during a Session State while it is operational:

| Session State | Parameters |
|---|---|
| **Pre_Open** | • Bids and Offers may not be entered or amended;<br>• Bids and Offers may be cancelled;<br>• No Bids or Offers will be matched;<br>• No trades may be reported. |

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| | |
|---|---|
| **Open** | • Bids and Offers may be entered, amended or cancelled;<br>• Bids and Offers are matched in Price/Time priority on a continuous basis;<br>• No trades may be reported. |
| **Adjust** | • No Bids and Offers may be entered or amended;<br>• Bids and Offers may be cancelled;<br>• No Bids or Offers will be matched;<br>• No trades may be reported. |
| **Adjust_ON** | • Parameters are as for the Adjust Session State. |
| **Enquire** | • No Trading Messages may be entered or amended in the Trading Platform and no matching or Auctions take place;<br>• Trading Platform remains available for enquiries. |
| **Pre_NR** | • Parameters are the same as for the Pre-Open Session State. |
| **Suspend** | • Bids and Offers may not be entered or amended;<br>• Bids and Offers may be cancelled;<br>• No Bids and Offers are matched or Auctions take place;<br>• No trades may be reported. |
| **Trading_Halt** | • Bids and Offers may not be entered or amended;<br>• Bids and Offers may be cancelled;<br>• No Bids and Offers are matched or Auctions take place;<br>• No trades may be reported. |
| **Reg_Halt** | • Parameters are the same as for the Pre_Open Session State. |
| **Purge_Orders** | • All unmatched Bids and Offers in the Trading Platform are centrally inactivated/ cancelled;<br>• No Bids and Offers are matched or Auctions take place;<br>• Bids and Offers may not be entered or amended;<br>• No trades may be reported. |
| **Close** | • No Trading Messages may be entered or amended in the Trading Platform and no matching or Auctions take place. |
| **System_ Maintenance** | • Parameters are the same as for the Enquire Session State. |

Introduced 28/11/11

## PART 1(c) – SESSION STATES AND PARAMETERS (ASX BOOKBUILD)

The Session States and parameters in respect of them for ASX BookBuild are as set out in the table below. The parameters describe the manner in which a Trading Platform will function during a Session State while it is operational:

| Session State | Parameters |
|---|---|
| **Trading Session States** (Session States which apply to ASX BookBuild generally) | |
| **BB_Market_Open** | • The parameters of the relevant Instrument Session State (see below) will prevail. |
| **BB_Market_Enquire** | • No Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may not set or amend the parameters for the offer;<br>• Trading Platform remains available for enquiries;<br>• The BookBuild Price will not be determined or disclosed except where the relevant Instrument Session State is BB_Open or BB_Alloc in which case the last determined BookBuild Price will be disclosed in the Trading Platform.<br>• Where the relevant Instrument Session State is BB_Alloc or BB_Close, the parameters of that Instrument Session State (see below) will continue to apply. |
| **Purge Orders** | • All expired Bids (including BB Priority Bids) in the Trading Platform are centrally inactivated/cancelled;<br>• No Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may not set or amend the parameters for the offer;<br>• The BookBuild Price will not be determined or disclosed;<br>• Where the relevant Instrument Session State is BB_Close, the parameters of that Instrument Session State (see below) will prevail. |
| **Close** | • No Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may not set or amend the parameters for the offer.<br>• The BookBuild Price will not be determined or disclosed. |
| **Instrument Session States** (Session States which apply only to the Financial Products the subject of the offer in ASX BookBuild) | |
| **BB_PreOpen** | • Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may set the parameters for the offer and amend the parameters for the offer which are not fixed (see Procedure 4920 and 4922);<br>• The BookBuild Price will not be determined or disclosed. |
| **BB_Open** | • Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may set the parameters for the offer which are not required to be set prior to offer being opened and amend the parameters for the offer which are not fixed (see Procedure 4920 and 4922);<br>• The BookBuild Price will be determined and disclosed in the Trading Platform. |

| | |
|---|---|
| **BB_Alloc** | • No Bids (including BB Priority Bids) may be entered, amended or cancelled;<br>• The Technical Lead Manager may not set or amend the parameters for the offer;<br>• The final BookBuild Price will be determined and disclosed in the Trading Platform.<br><br>If the pre-conditions for closing the offer in Rule 4927 have been satisfied:<br><br>• Financial Products will be allocated in accordance with the method set out in Procedure 4920.<br>• The Technical Lead Manager will be notified of the price at which Financial Products will be allocated and the allocation (if any) in relation to each BB Priority Bid entered by the Technical Lead Manager for which there is an allocation and each Bid entered by each Trading Participant for which there is an allocation (Note: notification of allocations may however occur in BB_Close Session State rather that BB_Alloc).<br>• Trading Participants will be notified of the price at which Financial Products will be allocated and the allocation of Financial Products to them. |
| **BB_Close** | • This signifies the end of the BookBuild (following the BookBuild being closed or cancelled); |

Introduced 08/10/13

# PART 2 – SESSION STATES TIMES

Unless otherwise notified by ASX to Trading Participants (by message or code displayed in the Trading Platform or such other means as ASX considers appropriate), Session States will apply at the times indicated in the timetable set out below in respect of the Products indicated.

| Name of Session State | Equity Securities (Incl Managed Fund Products and ETF Securities)[3] | Grain Futures and Options | Wool Futures | Equity Options | Index Futures and Options | Interest Rate Securities (excluding Wholesale & Gov. Loan Securities) | Wholesale and Government Loan Securities | Warrants - Index, Commodity, & Currency | Warrants - Excl. Index, Commodity, & Currency | Quote Display Board | Volume Match Book | Pure Match | ASX Book Build[11] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Pre_Open | 07.00.00-10.00.00[1,10] | 08.00.00-11.00.00[1] | 07.00.00-09.50.00[1] | 07.00.00-10.00.00[4] | 07.00.00-09.50.00[1] | 07.00.00-10.00.00[5] | | 07.00.00-09.50.00[1] | 07.00.00-10.00.00[6] | | | | |
| Wait_VMB | | | | | | | | | | | 07.00.00-10.30.00[7] | | |
| Open | 10.00.00[1,9,10]-16.00.00 | 11.00.00[1]-16.30.00 | 09.50.00[1]-16.30.00 | 10.00.00[4]-16.20.00 | 09.50.00[1]-17.00.00 | 10.00.00[5]-16.00.00 | | 09.50.00[1]-16.00.00 | 10.00.00[6]-16.00.00 | | | 10:00:00-16:12:00 | |
| Open_Quote-Display | | | | | | | 07.00.00-18.45.00 | | | 07.00.00-18.45.00 | | | |
| Open_VMB | | | | | | | | | | | 10:30:00[7]-10:33:00 | | |
| Wait_VMB | | | | | | | | | | | 10:33:00-10:35:00[7] | | |
| Open_VMB / Wait_VMB[8] | | | | | | | | | | | 10:30:00[7]-15:33:00 | | |
| BB_Market Enquire | | | | | | | | | | | | | 02:00:00-10:00:00 |
| BB_Market Open | | | | | | | | | | | | | 10:00:00-16:12:00 |
| Adjust | | | | | | | 18.45.00-18.50.00 | | | | 15:33:00-18:50:00 | | |
| Pre_CSPA | 16.00.00-16.10.00[2] | | | | | 16.00.00-16.10.00[2] | | 16.00.00-16.10.00[2] | 16.00.00-16.10.00[2] | | | | |
| CSPA | 16.10.00[2]-16.12.00 | | | | | 16.10.00[2]-16.12.00 | | 16.10.00[2]-16.12.00 | 16.10.00[2]-16.12.00 | | | | |
| Late_Trading | | | 16.30.00-17.00.00 | 16.20.00-17.00.00 | | | | | | | | | |
| Pre_Night-Trading | | 16.30.00-17.30.15[1] | | | 17.00.00-17.30.00[1] | | | | | | | | |
| Open_Night-Trading | | 17.30.15[1]-18.30.00 | | | 17.30.00[1]-18.50.00 | | | | | | | | |
| Adjust | 16.12.00-16.42.00 | | | | | 16.12.00-16.42.00 | | 16.12.00-16.42.00 | 16.12.00-16.42.00 | 18.45.00-18.50.00 | | 16:12:00-16:13:00 | |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Adjust_ON** | 16.42.00-18.50.00 | | | | | 16.42.00-18.50.00 | | 16.42.00-18.50.00 | 16.42.00-18.50.00 | | | 16:13:00-18:50:00 | |
| **BB_Market Enquire** | | | | | | | | | | | | | 16:12:00-19:31:00 |
| **Enquire** | | 18.30.00-18.50.00 | 17.00.00-18.50.00 | 17.00.00-18.50.00 | | | | | | | | | |
| **Purge Orders** | 18.50.00-18.59.00 | 18.50.00-19.00.00 | 18.50.00-19.00.00 | 18.50.00-19.00.00 | 18.50.00-19.00.00 | 18.50.00-18.59.00 | | 18.50.00-18.59.00 | 18.50.00-18.59.00 | 18.50.00-18.59.00 | 18.50.00-18.59.00 | 18:50:00-18:59:00 | 19:31:00-19:32:00 |
| **System Maintenance** | 18.59.00-19.00.00 | | | | | 18.59.00-19.00.00 | 18.59.00-19.00.00 | 18.59.00-19.00.00 | 18.59.00-19.00.00 | 18.59.00-19.00.00 | 18.59.00-19.00.00 | 18:59:00-19:00:00 | |
| **Close** | 19.00.00-07.00.00 | 19.00.00-08.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19.00.00-07.00.00 | 19:00:00-10:00:00 | 19:32:00-02:00:00 |

1    Random Openings;
+/- 15 secs

2    Random CSPA;
+/- 30 secs

3    Equity Group random Openings for TradeMatch;
+/- 15 secs

      Group 1A – B    10:00:00
      Group 2C – F    10:02:15
      Group 3G – M    10:04:30
      Group 4N – R    10:06:45
      Group 5S – Z    10:09:00

4    Equity Options random Openings;
+ 14 secs / - 15 secs

5    Interest Rate Securities random Openings;
+ 15 secs / - 14 secs

6    Warrants - Excl. Index, Commodity, & Currency random Openings;
+ 14 secs / - 14 secs

7    Random Opening;
+ 15 secs

8    VolumeMatch Book trading session states;
From 10:30:00 to 15:33:00 this market cycles between Open_VMB and Wait_VMB session states

9    The following products will enter Open Session State at 11:00:00 (+/- 15 secs for Random Openings) on Trading Days when Sydney is on daylight savings time:

- BetaShares Broad Commodities ETF A$ Hedged (Synthetic);
- BetaShares Agriculture ETF A$ Hedged (Synthetic); and
- BetaShares Crude Oil Index ETF – Currency Hedged (Synthetic).

10    For the purposes of a trial of intraday Auctions in certain Equity Securities (being those outside the S&P/ASX 300 as selected and notified by ASX from time to time), those Equity Securities will also have a Pre_Open Session State applied at:

- 12:00 - 12:05 (+/- 15 secs for Random Openings); and
- 14:00 - 14:05 (+/- 15 secs for Random Openings),

following which those Equity Securities will revert to Open Session State or such other Session State applying to the Equity Security at that time.

11    Instrument Session States applying to the Financial Products the subject of the offer in ASX BookBuild are at the times notified by ASX

Amended 29/11/10, 28/11/11, 21/12/11, 09/01/12, 29/01/13, 15/04/13, 08/10/13, 04/06/14

# PART 3 – TAKEOVER BIDS AND SCHEMES

| INFORMATION RECEIVED | ACTION THE EXCHANGE WILL TAKE | |
|---|---|---|
| | **TARGET** | **BIDDER** |
| ANNOUNCEMENT OF TAKEOVER BID OR SCHEME<br><br>Announcement of:<br><br>• intention to make an Off-Market Bid or if no announcement of an intention has been made, announcement of an Off-Market Bid itself<br><br>• intention to propose a Scheme<br><br>• Market Bid<br><br>• The bidder may reside inside or outside of Australia<br><br>• In the case of a scheme the ASX will usually deem the entity or entities that will be delisted as a result of the scheme the 'target' | Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. | Where both the Target and the Bidder are listed entities, the Bidder's Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. |
| VARIATION TO CONSIDERATION OFFERED<br><br>Announcement of variation of the consideration offered under:<br><br>• Off-Market Bid<br><br>• Scheme<br><br>• Market Bid<br><br>• The bidder may reside inside or outside of Australia | Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. | Where both the Target and the Bidder are Listed Entities, the Bidder's Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. |
| VARIATION OF OFFERS<br><br>Announcement by the Bidder in relation to the Bid including the following:<br><br>• that Off-Market Bid is unconditional<br><br>• that minimum acceptance condition under an Off-Market Bid has been met or varied<br><br>• that offer period under a Takeover Bid has been extended<br><br>• any other variation of a Takeover Bid (except a variation of consideration) | Securities will be placed in Pre_NR Session State for a minimum period of 10 minutes if the announcement is received during normal trading. | A message will be placed on the Trading Platform. |

| | | |
|---|---|---|
| WITHDRAWAL OF OFFERS<br><br>Announcement of withdrawal of Market Bid or Off-Market Bid.<br><br>The bidder may reside inside or outside of Australia. | Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. | Where both the Target and the Bidder are Listed Entities, the Bidder's Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. |
| ANNOUNCEMENT BY TARGET<br><br>Announcement by the Target in relation to the Takeover Bid including the Target Statement | Securities will be placed in Pre_NR Session State for a minimum period of 10 minutes if the announcement is received during normal trading. | A message will be placed on the Trading Platform. |
| VARIATION TO SCHEME<br><br>Announcement of any variation of proposed terms of a Scheme which, in the opinion of ASX, is material. | Securities will be placed in Pre_NR Session State for a minimum period of 10 minutes if the announcement is received during normal trading. | A message will be placed on the Trading Platform. |
| TRADING PARTICIPANT CEASES TO ACT FOR BIDDER<br><br>Notice by Trading Participant that it no longer acts for a Bidder in relation to a Market Bid | Securities will be placed in Pre_NR Session State for a minimum period of 60 minutes. | Securities will be placed in Pre_NR Session State for a minimum period of 10 minutes if the announcement is received during normal trading. |
| RECEIPT OF DOCUMENTS<br><br>Receipt of:<br><br>• Bidder's Statement<br><br>• Target's Statement<br><br>• a notification under Chapter 6C of the Corporations Act in relation to relevant interests<br><br>• any similar information in respect of an Issuer incorporated or established outside Australia | A message will be placed on the Trading Platform. | A message will be placed on the Trading Platform. |
| SUPPLEMENTARY STATEMENTS<br><br>Receipt of supplementary Bidder's statement or supplementary Target's statement | Securities will be placed in Pre_NR Session State for a minimum period of 10 minutes if the announcement is received during normal trading. | A message will be placed on the Trading Platform. |

Amended 28/11/12, 07/05/15, 06/08/18

APPENDIX 4800

## RULE 4800 – EXCHANGE FOR PHYSICAL (EFP)

**1.    Transaction in a physical commodity or instrument**

An EFP requires a genuine transaction in a physical commodity or instrument to take place at or about the same time as the related Market Transaction representing a genuine hedge.  The transaction may be a swap or other instrument traded in the over-the-counter market.

Actual reversal or cancellation of one or both sides of the transaction in a physical commodity or instrument, or pre-existing intention to reverse or cancel one or both sides of that transaction will not result in a genuine transaction.

In determining whether a genuine transaction supports the EFP, ASX will consider all relevant evidence including market conventions and normal trading activities, conduct and arrangements of the parties in relation to transactions generally.  Transactions relating to EFPs should be recorded and documented in the same manner as other similar transactions conducted by the parties.

**2.    Retention of Records**

In relation to Rule [4804] appropriate evidence includes such documentary evidence as transaction or deal confirmations or contracts, Austraclear, RITS, Euroclear or Depository Trust Company statements or documentation, ISDA documentation, ASX Settlement, CHESS, ASX Clear or the Trading Platform statements, correspondence or directions.

Subject to the requirements where a Trading Participant is effecting an EFP on behalf of a client, the Trading Participant must obtain and retain physical evidence of the transaction in a physical commodity or instrument.  Such evidence must be available to allow ASX Compliance and Surveillance to readily conduct a review of EFP Transaction records.  Records should be retained for a period of seven years.  In addition, updated authorised signatory lists must be maintained and copied to ASX Compliance and Surveillance.

Where clients rather than Participants hold records of EFPs because it is administratively or procedurally burdensome for Participants to hold records, ASX recommends as a best practice measure that Participants should retain a signed copy of the general client undertaking form (Attachment 1 to this Appendix) and request records of the transaction in a physical commodity or instrument from clients as required.  It is the Participant's responsibility to ensure that where either the Participant or its client is a party to an EFP appropriate evidence of the transaction is capable of being obtained or kept on record with the Trading Participant.

**3.    Reporting EFPs to ASX**

(a)    To report EFPs to ASX a "Notification Form of Exchange For Physicals" ("the Form") (Attachment 2 to this Appendix) must be completed and lodged by the Trading Participants as follows:

(i)    the Form must be completed and executed by Party A (the buyer of the physical commodity or instrument and seller of the Market Contract) who will promptly provide the Form to Party B (the buyer of the Market Contract and seller of the physical commodity or instrument), and ASX by facsimile.

(ii) Party B will then complete and execute the Form and lodge the completed form with ASX by facsimile.

(b) The Form must be lodged with ASX at the following times:

(i) If the trade occurs at or after 7:00am but at or before 4:00pm on the same Trading Day then; either

- where the trade occurs before 3:00pm on that Trading Day by no later than two hours after that trade; or

- where the trade occurs at or after 3:00pm and at or before 4:00pm on that Trading Day then by no later than 5:00pm on that Trading Day.

(ii) If the trade occurs after 4:00pm on the same Trading Day but before 7:00am on the following Trading Day then by no later than 9:00am on the following Trading Day.

(c) The parties' obligation to lodge the Form with ASX within the prescribed available reporting time will be divided equally between the two parties to the EFP.

(d) Market Contracts which form part of the Market Transaction component of the EFP must be reported to ASX in accordance with these Procedures and will be entered into ASX's trading system subject to the following criteria being met:

(i) receipt of the Form completed in a manner satisfactory to ASX in accordance with these Procedures; and

(ii) validation by ASX of the value levels of the EFP in accordance with the Operating Rules and these Procedures.

(e) Subject to validation of the Market Transaction and the transaction in a physical commodity or instrument as detailed on the Form, ASX must enter the Market Transaction into the /CLICK system.

## 4. Registration of the Market Transaction component of EFPs

Once confirmed by ASX, Derivatives Market Contracts which form part of the Market Transaction component of the EFPs will be entered into the Trading Platform under condition codes determined by ASX. The Derivatives Market Contracts will be registered in accordance with the Operating Rules and the ASX Clear Operating Rules.

Condition Codes

| Type of Trade | Rule | Condition code |
|---|---|---|
| EFP | 9.5 | EQ |

## 5. Effect of Registration

Registration by ASX Clear or confirmation or acceptance by ASX of a transaction does not necessarily mean that the Rules and or Procedures have been complied with. ASX reserves all rights in this regard.

**6. Price**

There are no restrictions regarding the price for the Derivatives Market Contract component of an EFP. If the price traded was substantially different from the current market price for the Derivatives Market Contract ASX may require the parties to explain and demonstrate why the EFP is entered into at this price. Whether prices are substantially different from the current market price of a Derivatives Market Contract will be determined by ASX in its absolute discretion. ASX reserves the right to disallow an EFP on the basis of price.

**7. Enforceability**

Failure to comply with Operating Rules or Procedures may result in transactions being unenforceable. Market Participants found to be in breach of any Rule or Procedure may be held individually or equally responsible.

**8. Publication**

EFPs will be published by ASX. EFP volumes will be included in the total volume reported by ASX.

**9. EFP Value Levels**

EFPs will only be accepted where a genuine hedge exists between the transaction in a physical commodity or instrument and the Derivatives Market Contract component of the EFP. Parties to EFPs should ensure that a genuine hedge exists at the time of entering into the EFP. A Trading Participant may be required by ASX to demonstrate to ASX the methodology for determining the validity of the hedge between the transaction in a physical commodity or instrument and the Derivatives Market Contract component of the EFP. In determining whether there is a genuine hedge ASX at its discretion may require a Trading Participant to perform any action including for instance seeking quotes from other Trading Participants and or Market Makers.

**10. Index Contracts**

Parties may apply either of the following two methods in relation to calculating the relevant underlying transaction for the Index Contracts. The correlation (as measured by the Beta) and the dollar face value of the equities are required by ASX to measure this hedge.

The first method of measuring the hedge requires a genuine hedge between the underlying transaction and the Derivatives Market Contract. Both the dollar face value and the correlation (as measured by the Beta) of the underlying transaction and the Derivatives Market Contract must be 'substantially similar'. This is calculated using the following formula:

$$\frac{\text{Dollar face value of underlying} \times \text{Beta value}}{\text{Futures contract price} \times \text{tick value of Market Contract}} = \text{Number of Market Contracts}$$

For example:

$$\frac{\$20\text{M Equity Portfolio} \times 1.3}{3300 \times \$10} = 788 \text{ Lots}$$

Alternatively the dollar face value of the underlying transaction can be equated with the dollar face value of the Derivatives Market Contract. This enables Trading Participants more flexibility in trading equities against Derivatives Market Contracts.

$$\frac{\textbf{Dollar face value of underlying}}{\textbf{Futures contract price x tick value of Market}} \quad = \quad \textbf{Number of Contract Market Contracts}$$

For example:

$$\frac{\textbf{\$20M Equity Portfolio}}{\textbf{3300 x \$10}} \quad = \quad \textbf{606 Lots}$$

There are no restrictions on the number of Derivatives Market Contracts that can be traded via EFP.

EFPs in relation to the Index contracts that do not represent calculation of the hedge via one of the two methods above will not be accepted or approved by ASX.

APPENDIX 4910



**ASX BOOKBUILD APPLICATION FORM**

*This application form must be completed and emailed to ASX Listings Compliance at bookbuild@asx.com.au by no later than 12pm Sydney time on the Trading Day prior to the Trading Day on which the offer is to open.*

If it has not already done so, the Issuer should contact its ASX Listings Adviser to advise it intends to submit an application to use ASX BookBuild.

For general enquires about this application form, please contact ASX Listings Compliance on the details below:

ASX Listings Compliance
Phone: (02) 9227 0482
Email: bookbuild@asx.com.au

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**PART A – Applicant's Details**

Full Issuer Name: ....................................................................................................................

....................................................................................................................

ASX Security Code
*(if the offer relates to an IPO or a new class
of Financial Products, please include the ASX
security code that has been reserved for you):*          ...................................................

Contact Name:                                              ...................................................

Contact Telephone Numbers (Business and Mobile):          ...................................................

Contact Email Address:                                    ...................................................

**Note: the person you nominate as a contact must be an appropriate person within your organisation to answer questions about the bookbuild and offer**

## PART B – Technical Lead Manager (TLM) Details

Name of the Trading Participant (TLM): ............................................................................

........................................................................................................................................

ASX Trading PID: .......................................................

**Note: If you wish to change your nominated TLM, before the offer of financial products using ASX BookBuild has been made visible in ASX Trade, you must submit a new ASX BookBuild application form by 12pm Sydney time on the Trading Day prior to the Trading Day on which the offer is to open.**

**If the offer of financial products using ASX BookBuild has been made visible in ASX Trade you can only change your nominated TLM by cancelling the bookbuild and resubmitting a new ASX BookBuild application form.**

**The circumstances when an offer of financial products using ASX BookBuild is made visible in ASX Trade may differ for IPOs and other capital raisings as set out in Part C section 6 of this Application Form.**

Please provide TLM Administrator and BookBuild Manager details:

TLM Administrator

Contact Name: .......................................................

Contact Telephone Number (Business): .......................................................

Contact Email Address: .......................................................

Contact Mobile Number (SMS Authentication): .......................................................

BookBuild Manager

(If the TLM Administrator is also the BookBuild Manager, please state 'same as above').

Contact Name: .......................................................

Contact Telephone Number (Business): .......................................................

Contact Email Address: .......................................................

Contact Mobile Number (SMS Authentication): .......................................................

**Note: ASX permissions a nominated individual from the TLM to be the TLM Administrator, who can, via the TLM web interface, assign individuals of the TLM to be a BookBuild Manager or read only user. Please note:**

- **the TLM Administrator can nominate him/herself to be the BookBuild Manager;**

- **the BookBuild Manager must be a Designated Trading Representative of the TLM and is responsible for managing the bookbuild as the TLM's representative;**

- **read only users can view the bookbuild via the TLM web interface but have no write access; and**

**the TLM Administrator, BookBuild Manager and read only users must have an ASX Online Participants account in order to access the TLM web interface. If they do not, please contact ASX Online Helpdesk on 1800 028 302 or participants.online@asx.com.au.**

## PART C – Acknowledgements and Warranties

The Issuer named in Part A above ("Issuer") applies to use ASX BookBuild to make an offer of the Financial Products identified in that Part A and nominates the Trading Participant identified in Part B above to act as its agent and be the Technical Lead Manager in relation to the conduct of that offer on ASX BookBuild.

In making this application the Issuer:

*Application*

1.   represents and warrants:

   (a)   the truthfulness of answers to all questions and all information supplied in this application and any other information supplied to ASX in connection with this application;

   (b)   that it will notify ASX of any changes to the information provided in this application form or to any other information supplied to ASX in connection with this application as soon as possible; and

   (c)   that it is authorised to make this application;

2.   acknowledges that it relies upon its own legal analysis and/or advice on aspects of compliance with US laws or other foreign laws in connection with the offer of Financial Products using ASX BookBuild (including in relation to its response to question 3 in Part D below);

3.   acknowledges that in addition to the information contained in this application ASX may call for such further information as ASX considers necessary;

*ASX Operating Rules*

4.   acknowledges and agrees that:

   (a)   ASX has absolute discretion as to whether to accept this application by the Issuer to use ASX BookBuild for an offer of Financial Products;

   (b)   if ASX accepts this application to use ASX BookBuild to make an offer of the Financial Products, the Issuer will comply with the provisions of the ASX Operating Rules which apply to the making of an offer of Financial Products using ASX BookBuild and any condition imposed pursuant to the Operating Rules (unless compliance is waived at the absolute discretion of ASX) as amended from time to time; and

   (c)   under the ASX Operating Rules, ASX may require the Issuer to cancel the offer of Financial Products if ASX considers appropriate having regard to the matters set out in ASX Operating Rule [6120];

## PART C – Acknowledgements and Warranties (cont)

*ASX Listing Rules*

5. represents and warrants that:

    (a) the issue of Financial Products that the Issuer seeks to offer using ASX Bookbuild will comply with the Listing Rules;

    (b) it has given or will give to ASX in relation to the Financial Products that it seeks to offer using ASX Bookbuild an application for quotation and agreement in the form required by the Listing Rules;

    (c) the Financial Products that it seeks to offer using ASX Bookbuild are or will be eligible to be granted quotation under the Listing Rules.

*Visibility in ASX Trade*

6. acknowledges that:

    (a) where the application to use ASX BookBuild is for a capital raising that is an IPO, the offer of the Financial Products using ASX BookBuild will, following ASX's acceptance of the application, be made visible in ASX Trade and will appear in the instrument session state of BB_PREOPEN even if the parameters which must be disclosed pursuant to ASX Operating Rule Procedure [4920] have not been disclosed on the ASX Market Announcements Platform, with the parameters of the instrument session state BB_PREOPEN applying from that time, including the ability for participants to enter and amend bids (as referred to in Part 1(c) of Appendix 4013 to the ASX Market Operating Rules Procedures);

    (b) where the application to use ASX BookBuild is for a capital raising that is not an IPO, the offer of the Financial Product using ASX BookBuild will NOT be made visible in ASX Trade or appear in the instrument session state of BB_PREOPEN until ASX has accepted the application and the parameters notified to ASX by the TLM which must be disclosed pursuant to ASX Operating Rule Procedure [4920] have been disclosed on the ASX Market Announcements Platform.

*Parameter details*

7. acknowledges and agrees that:

    (a) details for the parameters for the offer (and changes to those parameters) as identified in ASX Operating Rule Procedure [4922] are to be notified to ASX on behalf of the Issuer by the entity identified as its TLM in Part B above through the TLM web interface made available by ASX to the TLM; and

    (b) announcements setting out parameter details that have been notified to ASX by the TLM under paragragh (a) above which are required to be disclosed will be automatically generated and released on the ASX Market Announcements Platform following approval by the TLM under ASX Operating Rule Procedure [4922], and that such announcements are made on its behalf by the TLM as its agent.

| PART D – ASX BookBuild Details | Answers |
|---|---|
| 1. Please provide your ASX Security Code<br><br>*(Note: if the offer relates to an IPO or a new class of Financial Securities, please include the ASX security code that has been reserved for you)* | |
| 2. Please indicate the type of security for which the offer is being conducted (e.g. ordinary equity) | |
| 3. Does the offer include or involve a concurrent or related offer in the United States that may be integrated with the offer of Financial Products using ASX BookBuild? | |
| 4. Please indicate the type of capital raising for which the offer is being conducted (e.g. placement, IPO, new class of Financial Products, renounceable rights offer)<br><br>*(Note: If you answered IPO or new Class of Financial Products to this question, please skip to question 6)* | |
| 5. If the type of capital raising being conducted is an offer for Financial Products that are already quoted on ASX, are those Financial Products suspended from quotation?<br><br>*(Note: Under Procedure 4910(d) of the ASX Operating Rules Procedures, the class of the Financial Products to which the offer relates cannot be suspended from quotation at the time this application is made)*<br><br>*(Note: if the type of capital raising being conducted is an offer for Financial Products that are already quoted on ASX please skip to question 7)* | |
| 6. If the offer relates to an IPO, have you lodged an application for admission to the Official List and been allocated an ASX security code and where a disclosure document or PDS or document that is both is required to be lodged with ASIC for the offer, such document has been released on the ASX Market Announcements Platform?<br><br>If the offer relates to a new class of Financial Products, have you applied for quotation of the Financial Products and been allocated an ASX security code?<br><br>***If you have answered 'No' to any part of question 6, you must complete these steps prior to submission of the ASX BookBuild application form.*** | |
| 7. What is the approximate number of Financial Products that the Issuer wishes to issue or the approximate dollar value that the Issuer wishes to raise in the offer? | |
| 8. What is the expected date on which the offer will open?<br><br>*(Note: if this date is to change, in addition to any disclosures on the ASX Market Announcements Platform that should be made by the Issuer in respect of that change, you must notify ASX Listings Compliance as soon as possible. Please be aware that if the expected date on which the offer will open is to change to a later date you must notify ASX Listings Compliance no later than 12pm Sydney time on the date you had last identified as the expected date on which the offer will open – i.e. the date you notify above (or other date subsequently notified to ASX as the expected date on which the offer will open).*<br><br>*The actual movement of the Financial Products the subject of the offer in ASX BookBuild into an instrument session state in ASX Trade of BB_OPEN is triggered through the TLM web interface made available by ASX to the TLM.* | |
| *Part D continued on next page* | |

| PART D – ASX BookBuild Details (cont) | Answers |
|---|---|
| 9. Are you conducting a fixed price offer (i.e. is the offer being conducted at a set price notified to the market)? | |
| 10. What is the expected date on which settlement will be conducted of any allocations of financial products determined on the offer?<br><br>*(Note: if this date is to change, you must notify ASX Listings Compliance by 12pm Sydney time on the date you had last identified as the expected date that settlement will be conducted – i.e. the date inserted above (or other date subsequently notified to ASX as the expected date on which settlement will be conducted).  If the offer is to be settled using the CHESS Primary Market Facility, the date on which settlement will be conducted must be a Business Day (as defined under the ASX Settlement Operating Rules)).* | |
| 11. Is the offer to be settled using the CHESS Primary Market Facility? | |
| 12. If yes to question 11, you must submit an application to ASX Settlement as per standard practice<br><br>*(Note: if your answer to question 11 is to change, you must notify ASX Listings Compliance as soon as possible.  Please be aware that if you intend to use CHESS Primary Market Facility to settle the offer you will need to submit an application to ASX Settlement as per standard practice with sufficient time prior to the expected settlement date to ensure your application is processed in time).* | |
| 13. If you wish to cancel the offer before it has been made visible in ASX Trade, please contact ASX Listings Compliance as soon as possible.  You will be required to confirm your request by email to bookbuild@asx.com.au | |

Dated:

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**SIGNED** by

................................................................
(Name of Issuer)

under section 127(1) of the Corporations Act:

................................................................                      ................................................................
Signature of Director / Company Secretary *                      Signature of Director

(* delete whichever does not apply)

................................................................                      ................................................................
Name  (please print)                      Name  (please print)

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OR

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**SIGNED** for and on behalf of                      ]
                       ]
                       ]
................................................................                      ]           ................................................................
(Name of Issuer)                      ]           Signature of Attorney
                       ]
                       ]
by its attorney under Power of Attorney dated                      ]
............................  in the presence of:                      ]
                       ]

................................................................                      ]           ................................................................
Signature of witness                      ]           Name  (please print)
                       ]
                       ]
                       ]
                       ]
................................................................                      ]           ................................................................
Name  (please print)                      ]           Position/title  (please print)
                       ]           By executing this document the
                       ]           attorney states that he/she has
                       ]           received no notice of revocation of
                       ]           the power of attorney.

Introduced 08/10/13  Amended 10/11/14

APPENDIX 4940

**ASX BOOKBUILD CLIENT AGREEMENT – MINIMUM TERMS**

*Note:    Under Rule [4940], Trading Participants are required to enter into an ASX BookBuild Client Agreement with their clients before entering a Bid in ASX BookBuild on behalf of a client.  All ASX BookBuild Client Agreements with clients entered into prior to entering a Bid in ASX BookBuild on behalf of a client must contain terms to the effect of the provisions set out in this Appendix.  An ASX BookBuild Client Agreement incorporating the minimum terms set out in this Appendix 4940 does not need to be a stand-alone agreement and can be incorporated into another agreement with the client.*

## 1.    Application of ASX Operating Rules

The Client and the Trading Participant are bound by the ASX Operating Rules of ASX Limited ("ASX"), the Corporations Act and the Procedures, customs, usages and practices of ASX and its related entities, as amended from time to time, in so far as they apply to ASX BookBuild and any allocation of Financial Products in an offer on ASX BookBuild.

## 2.    Right to refuse to deal

The Client acknowledges that the Trading Participant may at any time refuse to deal in, or may limit dealings in, the Financial Products offered under ASX BookBuild for the Client. The Trading Participant is not required to act in accordance with the Client's instructions, where to do so would constitute a breach of the ASX Operating Rules or the Corporations Act.  The Trading Participant will notify the Client of any refusal or limitation as soon as practicable.

## 3.    Offers in the U.S. or to U.S. persons where terms of offer are silent

If the terms of the offer are silent on whether offers and issues of Financial Products are prohibited in the United States or to U.S. persons, then the Client acknowledges that the following terms of the offer will apply:

(a)      The Financial Products have not been, and will not be, registered under the US Securities Act of 1933 (the US Securities Act), and may not be offered, sold or resold in the United States, or to or for the account or benefit of U.S. persons, except in accordance with an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act;

(b)      Expressions used but not defined in these terms have the meanings set forth in Regulation S under the US Securities Act.

## 4.    Warranty

When the Client instructs a Trading Participant to enter a Bid in an offer of Financial Products the Client warrants that:

(a)      it is aware of and agrees to:

(i)        the Investment Cap; and

(ii)       the terms of the offer;

(b)      it is entitled, under:

(i)        the Investment Cap; and

(ii)        the terms of the offer,

to enter that Bid and to subscribe for any Financial Products allocated to it under Rule [4930].

## 5.        Allocation

The Client acknowledges that where it has received an allocation of Financial Products as a result of a Bid entered by the Trading Participant on its behalf for the allocation of the relevant Financial Products under the applicable offer it has an obligation to subscribe for the number of Financial Products allocated to it at the final BookBuild Price on the terms of that offer.

## 6.        Divestment

When the Client:

(a)        has received an allocation of Financial Products in an offer on ASX BookBuild which represents a percentage of Financial Products in that offer which exceeds the Investment Cap; or

(b)        has received an allocation of Financial Products in an offer on ASX BookBuild which results, or together with allocations to other persons result, in the voting power in the BookBuild Issuer of the Client or any other person increasing from a percentage at or below the Investment Cap to a percentage above the Investment Cap,

the Client acknowledges that such allocation was outside of the parameters established by the BookBuild Issuer for the offer on ASX BookBuild and that the BookBuild Issuer may, at its election, require that the client divest such number of Financial Products allocated in the offer on ASX BookBuild up to the number required for the relevant person to no longer exceed the Investment Cap.

For the purposes of this clause 6, a person's voting power in the BookBuild Issuer has the meaning given by s610 of the Corporations Act.

The Client acknowledges that damages are not an adequate remedy for a breach of clause 4 and that the BookBuild Issuer can require specific performance of this clause 6.

## 7.        Enforceability by BookBuild Issuer

The Client acknowledges that the warranties and acknowledgments in clauses 4, 5 and 6 above can be enforced by the BookBuild Issuer.

## 8.        Effect of termination

Termination does not affect the existing rights and obligations of the Client or the Trading Participant at termination.

## 9.        Revised terms prescribed by ASX

If ASX prescribes amended minimum terms for an ASX BookBuild Client Agreement for the purposes of the Rules (the "New Terms"), to the extent of any inconsistency between these minimum terms and the New Terms, the New Terms will override the terms of the ASX BookBuild Client Agreement and apply as if the Client and the Trading Participant had entered into an agreement containing the New Terms.

## 10. Trading Participant to provide Client with copy of changes

The Trading Participant will provide a copy of the New Terms to the Client as soon as practicable after ASX prescribes the New Terms.

Introduced 08/10/13

# SECTION 8      CAPITAL REQUIREMENTS

## APPENDIX 8510(B) – 1

Amended 24/12/10  Deleted 09/11/12

## APPENDIX 8510(B) – 2

Deleted 09/11/12

# SCHEDULE 10    WARRANTS

## APPENDIX 10.3.3

Amended 13/05/15, Deleted 27/06/16

# SCHEDULE 10A   AQUA PRODUCTS

## APPENDIX 10.3.3A

Amended 21/03/14, 13/05/15, Deleted 27/06/16

**End of Document.**