

Chapter 3

Continuous disclosure

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Explanatory note

This chapter sets out the continuous disclosure requirements that an entity must satisfy. Information for release to the market must be given to ASX's +market announcements office.

Entities should note chapter 4, which deals with periodic disclosure, and chapter 5, which deals with additional reporting requirements for +mining entities, +oil and gas entities and others. Chapter 15 sets out where the draft and final documents must be lodged.

ASX has issued Guidance Note 8 – Continuous Disclosure: Listing Rule 3.1.

Amended 01/05/13, 01/12/13

Immediate notice of material information

General rule

- 3.1 Once an entity is or becomes +aware of any +information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's +securities, the entity must immediately tell ASX that information.

Introduced 01/07/96 Origin: Listing Rule 3A(1) Amended 01/07/00, 01/01/03, 01/05/13

Note: Section 677 of the Corporations Act defines material effect on price or value. As at 1 May 2013 it said for the purpose of sections 674 and 675 a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the first mentioned securities.

"Information" may include information necessary to prevent or correct a false market, see Listing Rule 3.1B. It may also include matters of supposition and other matters that are insufficiently definite to warrant disclosure to the market, and matters relating to the intentions, or likely intentions, of a person (see Listing Rule 19.12).

A confidentiality agreement cannot prevent an entity from complying with its obligations under the Listing Rules and, in particular, its obligation to give ASX information for release to the market where required by the Listing Rules.

Examples: The following are non-exhaustive examples of the type of information that, depending on the circumstances, could require disclosure by an entity under this rule:

- a transaction that will lead to a significant change in the nature or scale of the entity's activities (see also Listing Rule 11.1 and Guidance Note 12 *Significant Changes to Activities*);
- a material mineral or hydro-carbon discovery;
- a material acquisition or disposal;
- the granting or withdrawal of a material licence;
- the entry into, variation or termination of a material agreement;
- becoming a plaintiff or defendant in a material law suit;
- the fact that the entity's earnings will be materially different from market expectations;
- the appointment of a liquidator, administrator or receiver;
- the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- under subscriptions or over subscriptions to an issue of securities (a proposed issue of securities is separately notifiable to ASX under listing rule 3.10.3);
- giving or receiving a notice of intention to make a takeover; and
- any rating applied by a rating agency to an entity or its securities and any change to such a rating.

Cross-reference: Listing Rules 3.1A, 3.1B, 5.18, 15.7, 18.7A, 19.2, Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1-3.1B*.

Exception to rule 3.1

3.1A Listing rule 3.1 does not apply to particular *information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- It would be a breach of a law to disclose the information;
- The information concerns an incomplete proposal or negotiation;
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.

Introduced 01/01/03 Amended 01/05/13

Cross-reference: Listing Rules 3.1, 3.1B, 18.8A; Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1-3.1B*.

False market

3.1B If ASX considers that there is or is likely to be a false market in an entity's *securities and asks the entity to give it *information to correct or prevent a false market, the entity must immediately give ASX that information.

Introduced 01/01/03 Amended 01/05/13

Note: The obligation to give information under this rule arises even if the exception under Listing Rule 3.1A applies.

Cross-reference: Listing Rules 3.1, 3.1A, 18.7A; Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1-3.1B*.

Notice of specific information

Entity making a takeover bid

3.2 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3R(7) Amended 13/03/00 Deleted 11/01/10

3.3 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3R(8) Amended 01/07/97, 13/03/00 Deleted 11/01/10

3.4 Within 10 +business days after the end of the offer period for a takeover bid, an entity must give ASX the following information.

3.4.1 If the entity (or one of its +child entities) made the takeover bid and the consideration was +equity securities in the entity, a distribution schedule as set out in rule 4.10.7; and the names of, and percentages held by, the 20 largest holders as set out in rule 4.10.9.

Introduced 01/07/96 Origin: Listing Rule 3R(8A) Amended 01/07/97, 13/03/00

3.4.2 If the entity was subject to the takeover bid and compulsory acquisition will not proceed, a distribution schedule as set out in rule 4.10.7; and the names of, and percentages held by, the 20 largest holders as set out in rule 4.10.9.

Introduced 01/07/96 Origin: Listing Rule 3R(8A) Amended 13/03/00

3.5 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3V(11)(a)(ii) Amended 01/07/98 Deleted 01/09/99 Refer rule 3.8A

3.6 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3V(11)(b) Deleted 01/09/99 Refer rule 3.8A

3.7 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3V(11)(a)(i) Deleted 01/09/99 Refer rule 3.8A

3.8 [Deleted]

Introduced 01/07/96 Origin: Listing Rules 3V(8)(a), (b) Deleted 01/09/99 Refer rule 3.8A

Company making a buy-back

3.8A A company must complete the following documents and give them to ASX at the times set out below.

Document	Type of buy-back					When document must be given to ASX
	Minimum holding	Employee share scheme	On-market	Equal access scheme	Selective	
<i>Appendix 3C</i> Announcement of buy-back	—	✓	✓	✓	✓	<p>In the case of an on-market buy back, immediately the company decides that it wants to buy back shares.</p> <p>Example: On 1 February a company decides that it wants to buy back shares in March. The Appendix 3C must be given to ASX on 1 February.</p> <p>In the case of any other buy-back, immediately the company decides to buy back shares.</p>
<i>Appendix 3D</i> Change relating to buy-back	—	✓	✓	✓	✓	Immediately any change is made to information the company has given to ASX in Appendix 3C or Appendix 3D.
<i>Appendix 3E</i> Daily notification	—	✓	✓	✓	—	At least half an hour before the commencement of trading on the business day after any day on which shares are bought back.
<i>Appendix 3F</i> Final notice	—	✓	✓	✓	✓	<p>At least half an hour before the commencement of trading on the business day after any of the following.</p> <ul style="list-style-type: none"> • The company buys back the maximum number of shares that it wanted. • The company decides it will stop buying back shares. • If the buy-back is an equal access buy-back scheme, the last day of the offer period.

Document	Type of buy-back					When document must be given to ASX
	Minimum holding	Employee share scheme	On-market	Equal access scheme	Selective	
A copy of any notice of cancellation of shares lodged with the ⁺ ASIC following a buy-back	✓	✓	✓	✓	✓	<p>At the same time as the company lodges the notice with the ⁺ASIC.</p> <p>Note: As at 1/9/99, section 254Y of the Corporations Act requires a notice stating the number of shares cancelled, the amount paid by the company (in cash or otherwise) on the buy-back, and the class of shares cancelled to be lodged with the ASIC within one month after the cancellation of the shares.</p>

Introduced 01/09/99 Origin: Listing rules 3.5, 3.6, 3.7, 3.8, 7.29, 7.30, 7.31 and 7.32 Amended 11/01/10

Note: "Equal access scheme" includes a selective buy-back which does not require shareholder approval as a result of a modification by ASIC of the Corporations Act, unless ASX decides otherwise.

Cross reference: Appendix 7A, paragraph 9.

Note: Class Order 07/422 sets out the modification to Chapter 5C of the Corporations Act relating to on-market buy-backs by ASX-listed managed investment schemes. This provides, amongst other things, that a responsible entity that buys back an interest in the scheme must comply with the listing rules of ASX (as in force on [the date of commencement of s. 601KH]) that apply to buy-backs as if:

- (i) the scheme were a company included in the official list of the financial market of ASX; and
- (ii) interests in the scheme were shares in the company.

3.9 If an agreement constituting a buy-back is rescinded or discharged except by performance, the company must tell ASX. It must also tell ASX the number of shares to which the agreement related. It must do so at least half an hour before the commencement of trading on the ^{*}business day following the day on which the agreement was rescinded or discharged.

Introduced 01/07/96 Origin: Listing Rule 3V(11)(a)(iii) Amended 11/01/10

Cross reference: Listing rules 7.29 - 7.35.

Note: Class Order 07/422 sets out the modification to Chapter 5C of the Corporations Act relating to on-market buy-backs by ASX-listed managed investment schemes. This provides, amongst other things, that a responsible entity that buys back an interest in the scheme must comply with the listing rules of ASX (as in force on [the date of commencement of s. 601KH]) that apply to buy-backs as if:

- (i) the scheme were a company included in the official list of the financial market of ASX; and
- (ii) interests in the scheme were shares in the company.

Capital

3.10 An entity must immediately tell ASX the following information.

3.10.1 Details of a reorganisation to be made to its capital (in the case of a trust, interests).

Introduced 01/07/96 Origin: Listing Rule 3A(10A)

3.10.2 Details of a call to be made on its shares (in the case of a trust, an instalment to be made on its ⁺units).

Introduced 01/07/96 Origin: Listing Rule 3A(10)

3.10.3 A proposed issue of ⁺securities. If the issue is a ⁺pro rata issue the entity must complete Appendix 3B and give it to ASX at the same time. If the issue is *not* a ⁺pro

rata issue the entity must give ASX the following information when it announces the proposed issue.

- Class of +securities to be issued.
- Number of +securities to be issued (if known) or maximum number which may be issued.
- Principal terms of the +securities to be issued.
- Issue price or consideration.
- Purpose of the issue.
- Whether the entity will seek +security holder approval in relation to the proposed issue of +securities.
- Whether the issue will be to a +class of +security holders.

The entity must immediately tell ASX if there is a change to any of the information after it has been given to ASX.

Introduced 01/07/96 Origin: Listing Rules 3E(5)(a)(i), 3E(5)(a)(iii), 3E(5)(a)(v), 3E(5)(b), 3T(1)(a), Appendix 5 Amended 01/07/00, 14/04/14

Note: An agreement which, alone or with another agreement, may result in an issue of securities is covered by this rule. The exercise of options is also covered by this rule.

For a pro-rata issue to security holders, see chapter 7.

Cross-reference: Listing Rule 2.7, Appendix 7A, paragraphs 2, 3, 4, 5 and 6. The announcement must be made at least 5 business days before the record date.

- 3.10.4 The lodging of any +disclosure document or +PDS or issuing of an +information memorandum. A copy of any +disclosure document or +PDS must be given to ASX immediately after it is lodged with +ASIC. A copy of the +information memorandum must be given to ASX before it is issued.

Introduced 01/07/96 Origin: Listing Rules 3E(5)(a)(v), (vi) Amended 13/03/00, 11/03/02, 19/12/16

Note: As at 19/12/16, a disclosure document for an offer of securities is defined in section 9 of the Corporations Act as meaning:

- (a) a prospectus for the offer; or
- (b) a profile statement for the offer; or
- (c) an offer information statement for the offer.

Cross reference: Listing rule 3.1.

- 3.10.5 An issue of +securities that has been made. If the issue is not a +pro rata issue, the entity must complete Appendix 3B and give it to ASX at the same time. If any of the +securities issued are +restricted securities or are subject to +voluntary escrow, the entity must tell ASX the number and +class of the +securities and the date from which they cease to be +restricted securities or subject to +voluntary escrow.

Introduced 01/07/96 Origin: Listing Rule 3E(5)(a)(iv) Amended 01/09/99, 01/07/00, 30/09/01, 14/04/14, 19/12/16

Note: A pro rata issue includes a rights issue or a bonus issue. For a pro-rata issue to security holders, see chapter 7. In the case of securities which are subject to voluntary escrow, the entity must make arrangements with the holders of the securities that will enable it to comply with this rule.

Cross reference: Listing Rules 2.7, 3.10A and 4.10.14.

- 3.10.5A In the case of an issue of +equity securities made under rule 7.1A:

- (a) details of the dilution to the existing holders of +ordinary securities caused by the issue;
- (b) where the +equity securities are issued for cash consideration, a statement of the reasons why the +eligible entity issued the +equity securities as a placement under rule 7.1A and not as (or in addition to) a +pro rata issue or

other type of issue in which existing ordinary security holders would have been eligible to participate;

(c) details of any underwriting arrangements, including any fees payable to the underwriter; and

(d) any other fees or costs incurred in connection with the issue.

Introduced 01/08/12 Amended 04/03/13

Cross reference: Listing rule 7.1A.4(b)

3.10.6 Details of the exercise by an underwriter of a right to avoid or change the underwriter's obligations.

Introduced 01/07/96 Origin: Listing Rule 3E(16A)

Cross reference: Listing rule 3.11.3.

3.10.7 In the case of +convertible securities, an event has occurred that gives +security holders a right of conversion or exercise, and details of the conversion or exercise period.

Introduced 01/09/99

Cross reference: Appendix 6A, clause 6.

3.10.8 If a +dividend or distribution plan is established, amended, deactivated or reactivated. A copy of the terms of the plan or any amendment to it must be given to ASX.

Introduced 31/03/04 Amended 01/05/13

Cross reference: listing rules 7.2 exception 7 and listing rule 10.12 exception 3.

Forthcoming release of restricted securities and securities subject to voluntary escrow

3.10A An entity must tell ASX that +restricted securities or +securities subject to +voluntary escrow will be released. It must do so not less than +ten business days before the end of the escrow period.

Introduced 30/09/01 Amended 02/11/15, 19/12/16

Note: In the case of securities which are subject to voluntary escrow, the entity must make arrangements with the allottees of the securities that will enable it to comply with this rule.

Cross reference: Listing rules 3.10.5 and 4.10.14.

Options

3.11 An entity must tell ASX the following information.

3.11.1 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3T(2)(b) Deleted 01/07/98

3.11.2 A change to the exercise price of an option, or the number of +underlying securities over which the option is exercisable, and the date the change becomes effective. The entity must tell ASX at least 5 +business days before the change becomes effective.

Introduced 01/07/96 Origin: Listing Rule 3G(1)(c)(iii), 3G(6)

Cross reference: chapter 6 sets out ways in which the exercise price of an option may change.

3.11.3 Immediately after it enters into an underwriting agreement for the exercise of options. The entity must tell ASX the name of the underwriter and the fee or commission payable.

Introduced 01/07/96 Origin: Listing Rule 3G(4A)

Cross reference: Listing rule 3.10.6, 7.2 Exception 12.

Forfeited shares in NL companies

- 3.12 If shares in a no liability company are forfeited, the company must immediately tell ASX of the forfeiture. It must also tell ASX the following information at the times set out in the following rules.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(a)

- 3.12.1 The time and date of the auction of the forfeited shares. It must do this at least 10 *business days before the date of the auction.

Introduced 01/07/96 Origin: Listing Rule 3P(3)(a), (b)

Cross reference: Listing rule 7.39.

- 3.12.2 Until the auction, the number of shares redeemed by former holders each week. It must do this by midday each Monday until the date on which it proposes to sell the remaining forfeited shares by auction.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(b)

- 3.12.3 After the auction, the number of shares offered for sale, the number sold, the number remaining forfeited, the average sale price (or range of prices) and the proceeds of sale. It must do this by midday on the day after the auction.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(c)

- 3.12.4 After the auction, any net amount payable to former holders of shares forfeited for non-payment of calls, and the amount payable per share. It must do this within 5 *business days after the auction.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(d)

- 3.12.5 The number of shares re-issued, the proceeds raised and the number of shares remaining forfeited. It must do this immediately after the close of any offer to shareholders.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(e)

- 3.12.6 The number of shares to be sold, and the way in which this will be done. It must do this on the day before the sale.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(f)

Example: If the shares will be placed this must be stated.

- 3.12.7 The number of shares sold, the number remaining forfeited, the average price (or range of prices) and the proceeds of sale. It must do this at least once each week.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(f)

- 3.12.8 The number of shares cancelled. It must do this by midday on the day after the general meeting held to consider cancellation.

Introduced 01/07/96 Origin: Listing Rule 3P(4)(g)

Cross reference: ASX Settlement Operating Rule 5.12.

Meetings

- 3.13 An entity must tell ASX the following information.

- 3.13.1 If directors may be elected at a meeting of *security holders, the entity must tell ASX the date of the meeting at least 5 *business days before the closing date for the receipt of nominations.

Introduced 01/07/96 Origin: Listing Rule 3A(8)(a)

Cross reference: Listing rule 3.17.

- 3.13.2 The outcome in respect of each resolution to be put to a meeting of +security holders. The entity must do so immediately after the meeting has been held. If the meeting is adjourned, the entity must immediately tell ASX of the adjournment and the outcome in respect of each resolution dealt with before the adjournment.

Introduced 01/07/96 Origin: Listing Rule 3A(9)

- 3.13.3 The contents of any prepared announcement (including any prepared address by the chairperson) that will be delivered at a meeting of +security holders. A copy must be given to ASX no later than the start of the meeting.

Introduced 01/07/96 Origin: Listing Rule 3J(8) Amended 01/07/97

Note: ASX does not recognise embargoes on the release of information. See listing rule 15.8.

Statements must comply with listing rule 5.6.

If other material information is released at the meeting, the entity must immediately tell ASX. See listing rule 3.1.

Offices

- 3.14 An entity must immediately tell ASX of a change of the address, telephone number or facsimile number of its registered office or principal administrative office.

Introduced 01/07/96 Origin: Listing Rule 3A(13) Amended 01/07/00

Registers

- 3.15 An entity must immediately tell ASX the following information.

- 3.15.1 A change of address of an office at which a register of its +securities is kept.

Introduced 01/07/96 Origin: Listing Rule 3A(13)

- 3.15.2 If the entity is an +Australian entity, a proposal to cease operating in Australia an Australian register (or subregister) of its +securities. It must do so at least 20 +business days before the date the register (or subregister) will cease to operate. The entity must also tell ASX the address of the register (or subregister) on which +securities will be recorded.

Introduced 01/07/96 Origin: Listing Rules 3A(13A)(ii), (iii) Amended 19/12/16

Cross reference: Listing rule 8.2. ASX Settlement Operating Rule 5.4.3 requires an entity with CHES approved financial products to tell ASX Settlement if it intends to cease operating certain issuer sponsored or certificated subregisters.

- 3.15.3 If the entity is a +foreign entity, a proposal to cease operating in Australia a +securities register (or subregister) or a register of depositary receipts. It must do so at least 20 +business days before the date the register (or subregister) will cease to operate. The entity must also tell ASX the address of the register (or subregister) on which +securities will be recorded, or give ASX information necessary to facilitate registration of its +securities overseas.

Introduced 01/07/96 Origin: Listing Rules 3A(13A)(ii), (iii), (iv) Amended 19/12/16

Cross reference: Listing rules 1.1 Condition 4, 8.2 and 8.15. ASX Settlement Operating Rule 5.4.3 requires an entity with CHES approved financial products to tell ASX Settlement and each holder if it intends to cease operating certain issuer sponsored or certificated subregisters.

Chairperson, directors, responsible entity, auditors etc

- 3.16 An entity must immediately tell ASX the following information.

- 3.16.1 A change of chairperson, director, chief executive officer (or equivalent), or company secretary.

Introduced 01/07/96 Origin: Listing Rule 3A(14)(a) Amended 01/07/97, 24/10/05

3.16.2 If the entity is a trust:

- (a) a change of the responsible entity or the chairperson, director, chief executive officer (or equivalent) or secretary of the responsible entity;
- (b) the names of the members of the first compliance committee (if any) and any change in members of the compliance committee.

Introduced 01/07/96 Amended 01/07/97, 01/07/98, 30/09/01

3.16.3 A change of its auditor.

Introduced 01/07/96 Origin: Listing Rule 3A(14)(a) Amended 01/07/97

Note: When an entity tells ASX of a change under Listing rule 3.16, the position of the new person should be given with the name.

3.16.4 The material terms of any employment, service or consultancy agreement it or a *child entity enters into with:

- its chief executive officer (or equivalent);
- any of its directors; or
- any other person or entity who is a *related party of its chief executive officer or any of its directors,

and of any material variation to such an agreement.

Note: The entity may satisfy this obligation by giving a copy of the agreement or variation to ASX or an announcement summarising its material terms.

An entity, however, is not required to disclose under this rule:

- non-executive director fees paid out of a pool of remuneration approved by security holders;
- superannuation contributions in relation to such fees;
- an increase in director fees approved by security holders;
- periodic remuneration reviews in accordance with the terms of an employment, service or consultancy agreement;
- provisions entitling a chief executive officer or director to reimbursement of reasonable out of pocket expenses;
- provisions requiring the entity to indemnify officers or exempt them from liability that conform with section 199A of the Corporations Act (or, if the entity is a *foreign entity, the laws applicable in the jurisdiction where it is established);
- provisions requiring the entity to maintain directors and officers liability insurance that conform with section 199B of the Corporations Act (or, if the entity is a *foreign entity, the laws applicable in the jurisdiction where it is established);
- provisions (commonly referred to as "access arrangements") allowing a chief executive officer or director access to entity records for a period of time after they cease to be a chief executive officer or director;
- a bona fide employment, service or consultancy agreement, or any bona fide variation to such an agreement, that it or a *child entity has entered into with a relative of its chief executive officer, or a relative of any of its directors, that is on arms' length and ordinary commercial terms; or
- if it is a trust, any agreement or variation entered into by the *responsible entity of the trust or a related body corporate where the costs associated with the agreement are borne by the *responsible entity or the related body corporate from out of its own funds rather than from out of the trust.

Introduced 01/05/13 Amended 01/07/14, 19/12/16

Documents sent to or received from security holders

3.17 An entity must immediately give ASX:

3.17.1 A copy of a document it sends to holders of +securities generally or in a +class.

Introduced 01/07/96 Origin: Listing Rules 3E(8)(b), 3E(8)(c), 3J(1)(a) Amended 01/05/13

Example: A company must give ASX a copy of a letter sent to shareholders. A trust must give ASX a copy of a document sent to holders of interests in the trust under section 1017D of the Corporations Act so far as that document relates to the circumstances of holders of interests generally, and not to the individual circumstances of a holder.

Note: In some cases, an entity must give ASX a draft document (eg, a notice of meeting) in advance of it being sent out to holders of securities. See chapter 15.

Note: Where an entity sends a letter or other communication to holders of securities generally or in a class that encloses or attaches another document that has already been given to ASX (eg, a letter to security holders enclosing an annual report that the entity has already given to ASX under Listing Rule 4.7), it is sufficient compliance with this rule that it give to ASX a copy of the letter or other communication and that it state in a covering letter to ASX that the document attached to the letter or other communication has already been given to ASX and the state the date on which it was so given.

Cross reference: Chapter 14 deals with the requirements for meetings. Chapter 4 deals with accounts and related disclosure.

3.17.2 If the entity is an +Australian entity, a copy of a document it receives about a substantial holding of +securities under Part 6C.2 of the Corporations Act that reveals materially different information to the most current information (if any) it has received about that substantial holding under Part 6C.1 of the Corporations Act.

Introduced 01/05/13 Amended 19/12/16

Information that:

- a substantial holding differs (upwards or downwards) from a previously disclosed substantial holding by less than 1%; or
- the list of related entities that have a substantial holding has changed because of the creation, acquisition, dissolution or disposal of related entities,

is not considered materially different for the purposes of this rule.

3.17.3 If the entity is a +foreign entity, a copy of a document it receives about a substantial holding of +securities under any overseas law or provisions in the entity's constitution equivalent to Part 6C.1 of the Corporations Act.

Introduced 01/05/13 Amended 14/04/14, 19/12/16

Note: Where an entity is established in Australia, a person who gives a substantial holding notice to the entity under Part 6C.1 of the Corporations Act is required to give a copy of that notice to ASX (section 671B(1)) and therefore it is not necessary for the entity to give a copy of that notice to ASX.

3.17.4 If the entity is a +foreign entity, a copy of a document it receives about a substantial holding of +securities under any overseas law or provisions in the entity's constitution equivalent to Part 6C.2 of the Corporations Act that reveals materially different information to the most current information it has received (if any) about that substantial holding under the overseas law or provisions in the entity's constitution referred to in rule 3.17.3.

Introduced 01/05/13 Amended 19/12/16

Again, information that:

- a substantial holding differs (upwards or downwards) from a previously disclosed substantial holding by less than 1%; or
- the list of related entities that have a substantial holding has changed because of the creation, acquisition, dissolution or disposal of related entities,

is not considered materially different for the purposes of this rule.

Requisitions from security holders

3.17A An entity must give ASX within two business days of receipt:

3.17A.1 Information about the material terms of any notice it receives under section 249D, 249F, 249N, 252B, 252D or 252L of the Corporations Act or under any equivalent overseas law or equivalent provisions in the entity's constitution from a holder or holders of *securities calling, or requesting the calling of, or proposing to move a resolution at, a general meeting; and

Introduced 01/05/13

Note: The entity may satisfy this obligation by giving a copy of the notice to ASX or an announcement summarising its material terms. If the entity gives a copy of the notice, it may redact any defamatory material that it would not otherwise be required to circulate to security holders under the Corporations Act or any equivalent overseas law or equivalent provisions in its constitution. If the entity gives an announcement summarising the material terms of the notice, it may exclude from the summary any such defamatory material.

An entity is not required to give information to ASX about such a notice if the notice is withdrawn by the relevant holder or holders of securities within two business days of it having been received by the entity.

It should be noted that if a reasonable person would expect information about such a notice to have a material effect on the price or value of the entity's securities, the information must be given to ASX immediately under Listing Rule 3.1 and not within two business days of receipt.

3.17A.2 Information that a notice previously notified to ASX under rule 3.17A.1 has been withdrawn by the holder or holders who gave it.

Introduced 01/05/13

Financial documents given to an overseas stock exchange

3.17B If an entity admitted to the *official list is also listed on an overseas stock exchange, it must immediately give ASX a copy of any document it gives to the overseas stock exchange that meets the following requirements:

3.17B.1 the document is given to the overseas stock exchange by the entity in its capacity as an entity listed on that exchange; and

Introduced 01/05/13

3.17B.2 the document is, or will be, made public by the overseas stock exchange; and

Introduced 01/05/13

3.17B.3 the document includes *accounts or other similar financial information; and

Introduced 01/05/13

3.17B.4 the document is not materially the same as another document that the entity has already given to ASX.

Introduced 01/05/13

Note: If the document is not in English, it must be accompanied by an English translation (see Listing Rule 15.2A).

A document that does not include accounts or other similar financial information given by an entity listed on an overseas exchange to that exchange may also need to be given to ASX under Listing Rule 3.1 if a reasonable person would expect the information it contains to have a material effect on the price or value of the entity's securities.

For the avoidance of doubt, where two entities form part of a dual-listed entity structure (ie where one entity is listed and has its home exchange on ASX and the other is listed and has its home exchange on an overseas stock exchange), this rule only applies to the entity listed on ASX and then only if the entity listed on ASX is also listed on an overseas stock exchange. It does not require documents that the other entity may give to its overseas home stock exchange or to any other overseas stock exchange where it may be listed to be given to ASX.

Laws affecting the rights or obligations of security holders in *foreign entities

3.17C If a *foreign entity becomes aware of a change to the laws applicable in the jurisdiction where it is established that materially affects the rights or obligations of security holders, it must immediately give ASX details of that change.

Introduced 01/05/13 Amended 19/12/16

ASX Guidance Note 4 *Foreign Entities Listing on ASX* has guidance on the types of changes to law that may need to be disclosed under this rule.

Additional disclosure if loans are an asset

3.18 If ASX asks, an entity with loans included in its assets must tell ASX the following information.

- The amount of each loan.
- The identity of the borrower, and any direct or indirect interest which a director of the entity (in the case of a trust, the responsible entity or a director of the responsible entity) has in the borrower.
- The security held.
- The interest rate.
- The maturity date.
- Any other information in relation to the loan that ASX asks for.

Introduced 01/07/96 Origin: Listing Rule 3J(22) Amended 01/07/98, 24/10/05

Ownership limits

3.19 If an entity's constitution with ASX's agreement, or a law (except the Corporations Act or the Foreign Acquisitions and Takeovers Act), restricts the ownership or control of *securities or control of votes to a specified percentage, and the entity becomes *aware that the percentage held by a class of *persons restricted to owning or controlling that percentage has come within 5 percentage points of the restriction, or equals or exceeds it, the following rules apply.

3.19.1 If the entity becomes *aware of any changes of more than 1 percentage point in the capital (in the case of a trust, interests) or votes held by *persons in the class the entity must immediately tell ASX of the change. It must do so for each change it becomes *aware of until rule 3.19.3 applies.

3.19.2 Each time the entity tells ASX of any change, it must state what action it will take to divest the *securities, or to remove or change the voting or other rights attaching to them, if it receives a transfer document for *securities whose transfer would result in the restriction being exceeded.

3.19.3 If the entity becomes *aware that the percentage of capital (interests) or votes held by the class of *persons referred to in rule 3.19.1 has ceased to be within 5 percentage points of the restriction, or to equal or exceed it, the entity must immediately tell ASX.

Introduced 01/07/96 Origin: Listing Rule 3A(18C) Amended 30/09/01, 11/03/02

Example: A law requires a company to restrict ownership to a class of persons to no more than 40% of its total ordinary capital. If the entity becomes aware that ownership of its ordinary capital has reached 35% of its total ordinary capital it must tell ASX under this rule. It must tell ASX under Listing rule 3.19.1 if it becomes aware of changes that reach 36%, 37% of its total ordinary capital etc. It must tell ASX under listing rule 3.19.3 if it becomes aware of changes that take the level of restricted ownership below 35%.

Cross reference: Listing rule 8.11.

Disclosure of directors' interests

3.19A An entity must tell ASX the following.

3.19A.1 The *notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the *official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

Introduced 30/09/01 Amended 24/10/05

Note: An entity is not required to give information to ASX under this rule that, notwithstanding that it has complied with listing rule 3.19B, it does not have.

If a director has no interests at the time when the entity is required to complete an Appendix 3X, the entity must lodge an Appendix 3X that discloses that the director has no interests.

Cross reference: Guidance Note 22 *Disclosure of Directors' Interests*.

3.19A.2A change to a *notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a *closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

Introduced 30/09/01 Amended 01/01/11

Note: An entity is not required to give information to ASX under this rule that a director has not given to it under the arrangements mentioned in listing rule 3.19B and of which it is otherwise not aware. In such a case, the director is personally obliged to give that information to ASX and may breach section 205G of the Corporations Act if they fail to do so.

If a director has no interests at the time when the entity is required to complete an Appendix 3X under listing rule 3.19A.1, the entity must lodge an Appendix 3Y when the director first acquires an interest.

Cross reference: Guidance Note 22 *Disclosure of Directors' Interests*.

Examples: The event giving rise to the requirement to give ASX an Appendix 3Y is an on market purchase or sale of shares on the ASX market or Chi-X market. The entity has five business days after the date the relevant market trade was effected to give ASX the Appendix.

The event giving rise to the requirement to give ASX an Appendix 3Y is the exercise of options. The entity has five business days after the date the options were exercised to give ASX the Appendix.

3.19A.3 The *notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

Introduced 30/09/01 Amended 11/03/02

Note: An entity is not required to give information to ASX under this rule that, notwithstanding that it has complied with listing rule 3.19B, it does not have.

Cross reference: Guidance Note 22 *Disclosure of Directors' Interests*.

3.19B An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

Introduced 30/09/01

Cross reference: Guidance Note 22 *Disclosure of Directors' Interests*.

Record Date, compliance with timetable and information requirements

3.20.1 An entity must tell ASX immediately it decides a proposed *record date or any change to a proposed *record date.

3.20.2 An entity must give ASX not less than four *business days' notice of a proposed record date or any change to a proposed *record date and must comply with Appendix 3A unless a specific timetable applies.

Introduced 01/07/96 Origin: Listing Rule 3A(5)(a) Amended 30/09/01, 24/10/05, 14/04/14, 07/03/16

Note: If an entity fails to tell ASX of a change to a proposed record date, ASX may require the entity to adhere to the record date originally advised to ASX.

Note: An entity is required to give notice to ASX under this rule when a record date is reasonably certain. E.g. ASX would not require notification where an entity has determined a time period in which a record date may occur for internal management purposes.

An entity should take into account a number of factors when determining when it is appropriate to tell ASX of a proposed record date, including whether ETOs are issued in respect of any of the entity's securities.

Cross reference: Timetables are in Appendix 6A and Appendix 7A. For the record date in relation to interest on quoted debt securities and convertible debt securities, see Appendix 6A(2). See also listing rules 7.13, 7.14 and 7.15.

- 3.20.3 An entity must notify ASX by 10.00am one *business day prior to the proposed commencement of any *trading halt that it intends to request in connection with an *accelerated pro rata issue of *equity securities to which listing rule 7.2 applies, if the first day of the proposed *trading halt will be the expiry date for any exchange traded options quoted over that entity's *securities, unless ASX is satisfied that it is necessary for the *trading halt to commence sooner in order for the entity to manage its continuous disclosure obligations.

Introduced 14/04/14

Note: A notification under this rule must include details of the issue of equity securities. ASX will not release this information publicly.

Expiry dates for exchange traded options are published on www.asx.com.au and are subject to change.

A fee will apply where an entity fails to provide the required period of notice in accordance with Listing Rule 3.20.3.

Cross reference: Timetables are in Appendix 7A. For the fee where an entity fails to provide the required period of notice in accordance with Listing Rule 3.20.3, see Listing Rule 16.7 and Guidance Note 15A.

- 3.20.4 Unless ASX agrees otherwise, an entity must provide the information in the numbered parts to Appendix 3A within the timeframes specified therein.

Introduced 22/09/14

Note: For the requirements to submit numbered parts to Appendix 3A as online forms see listing rule 15.3(b)

Dividends or distributions

- 3.21 An entity must tell ASX immediately it decides to pay a dividend or distribution or makes a decision that a dividend or distribution will not be paid.

Introduced 01/05/13

End of Section. Next page is no. 401.