

Chapter 14

Meetings

Table of Contents

The main headings in this chapter	Rules
General meetings	14.1 - 14.9
Directors' meetings	14.10
Voting exclusion statement	14.11

Explanatory note

The following table gives an overview of rules which require meetings. It also indicates if there are special notice requirements under the rules for those meetings.

Rule	Heading of rule	Particular notice requirements under the listing rules to be in the notice of meeting?
6.20.3	Participation in new issues of underlying securities	Yes
6.22.2A	Change of option's exercise price or the number of underlying securities	Yes
6.23	Other changes in terms of options	Yes
7.1	Issues exceeding 15% of capital	Yes
7.1A	Additional placement capacity for eligible entities Introduced 01/08/12	Yes
7.2 Exception 7	Exceptions to rule 7.1	No
7.2 Exception 8	Exceptions to rule 7.1	Yes
7.2 Exception 9	Exceptions to rule 7.1	Yes
7.4	Subsequent approval of an issue of securities	Yes
7.6	No issue without approval before a meeting to appoint directors or responsible entity	No
7.9	Issues during a takeover	No

Rule	Heading of rule	Particular notice requirements under the listing rules to be in the notice of meeting?
7.21	Reorganisation of convertible securities (except options)	No
7.22.6	Reorganisation of options	No
7.26	Cancelling forfeited shares by a limited liability company	Yes
10.1	Acquisition and disposal of assets	Yes
10.5	Application of rule 10.1 to put and call options	Yes
10.6	Application of rule 10.1 to put and call options	Yes
10.9	Corrective action	Yes
10.11	Acquisition of securities in the entity	Yes
10.12 Exception 3	Exceptions to rule 10.11	No
10.12 Exception 4	Exceptions to rule 10.11	Yes
10.14	Approval required to acquire securities under an employee incentive scheme	Yes
10.17	Payments to directors	Yes
10.19	Termination benefits	Yes
11.1	Change to activities	If ASX specifies

General meetings

Content of notice

14.1 If a listing rule requires a notice of meeting to include information, that information may be in the notice or accompany it.

Introduced 01/07/96

Requirements for proxy forms

14.2 A notice of meeting must include a proxy form which satisfies the following rules.

14.2.1 The proxy form must, in respect of each resolution, provide for the +security holder to direct the proxy:

- to vote for the resolution;
- to vote against the resolution; or

- to abstain from voting on the resolution.

Introduced 01/07/96 Origin: Listing Rule 3K(4) Amended 01/07/14

Note: The form may also provide that in the absence of such a direction the proxy is authorised to vote or abstain from voting on any resolution in their discretion.

- 14.2.2 If the proxy form specifies that the Chair of the meeting is appointed as proxy if the +security holder does not appoint another person to act as the +security holder's proxy or the Chair is appointed proxy by default, the form must also include a statement as to how the Chair of the meeting intends to vote undirected proxies.

Introduced 01/07/14

Note: An entity may wish to include in a proxy form an acknowledgement to the effect that the statement as to how the Chair of the meeting intends to vote undirected proxies necessarily expresses the Chair's intention at a particular point in time and that, in exceptional circumstances, the Chair's intention may change subsequently. If there is a change to how the Chair intends to vote undirected proxies, ASX would expect the entity to make an immediate announcement to the market stating that fact and explaining the reasons for the change.

- 14.2.3A [Deleted]

Deleted 01/07/14

- 14.2.3B [Deleted]

Introduced 30/09/01 Amended 24/10/05 Deleted 01/07/14

CDIs

- 14.2A If an +entity has +CDIs issued over its +securities, it must allow +CDI holders to attend any meeting of holders of the +underlying securities unless the laws of the jurisdiction in which the entity is established prevent the +CDI holders attending the meeting.

Introduced 01/09/99

Election of directors – nominations

- 14.3 An entity must accept nominations for the election of directors up to 35 +business days (in the case of a meeting that members have requested directors to call, 30 +business days) before the date of a general meeting at which directors may be elected, unless the entity's constitution provides otherwise.

Introduced 01/07/96 Origin: Listing Rule 3L(2) Amended 01/09/99, 24/10/05

Note: This rule applies to meetings called by the entity of its own accord and to meetings requested under the Corporations Act and called by the entity. See section 249D.

Cross reference: rule 3.13.

Election of directors – rotation

- 14.4 A director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. This rule does not apply to the managing director (but if there is more than one managing director, only one is entitled not to be subject to re-election).

Introduced 01/07/96 Origin: Listing Rule 3L(1)

Note: This rule applies from the time of an entity's admission to the official list. A director appointed prior to the entity's admission to the official list must not hold office (without re-election) past the third annual general meeting following the entity's admission to the official list or 3 years following the entity's admission to the official list, whichever is longer. A director appointed to fill a casual vacancy or as an addition to the board prior to an entity's admission to the official list is not required to stand for re-election at the next annual general meeting following the entity's admission to the official list, provided she or he does not hold office past the time limits mentioned in the preceding sentence and the requirements of Listing Rule 14.5 are otherwise met.

Cross-reference: Listing Rule 14.5.

- 14.5 An entity which has directors must hold an election of directors at each annual general meeting.

Introduced 01/07/96 Origin: Listing Rule 3L(1) Amended 02/11/15

Note: This rule applies even where no director is required to stand for re-election at an annual general meeting under rule 14.4. An entity must have at least one director stand for election or re-election at each annual general meeting. If it is not having a new director stand for election and no director is due to stand for re-election under rule 14.4, the entity must select at least one of its existing directors to stand for re-election. Typically an entity will do this by calling for a volunteer or by drawing lots.

Cross-reference: Listing Rule 14.4.

Compliance with listing rule requirements

- 14.6 The approval of *security holders is not effective for the purpose of the listing rules unless the notice of meeting includes everything that the relevant rule requires it to include and the entity complies with rule 14.7.

Introduced 01/07/96 Origin: Listing Rule 3J(36) and 3K(6)

- 14.7 If an entity states in a notice of meeting that it will do something that the listing rules require it to do, the entity must do that thing. If the thing is to be done by another *person, the entity must take all reasonable steps to ensure that the other *person does it.

Introduced 01/07/96 Origin: Listing Rules 3J(36) and 3K(6)

Scrutinising votes

- 14.8 If ASX asks, an entity must appoint its auditor, or another *person selected with the approval of ASX, as scrutineer to decide the validity of votes cast at a general meeting and whether the votes that should have been disregarded were disregarded.

Introduced 01/07/96 Origin: Listing Rule 3K(7)

Approval usually means ordinary resolution

- 14.9 A requirement in the listing rules for approval by *security holders means approval by ordinary resolution at a general meeting of the holders of *ordinary securities unless otherwise specified.

Introduced 01/07/96

Directors' meetings

No casting vote by chairman

- 14.10 [Deleted]

Introduced 01/07/96 Origin: Listing Rule 3L(4) Deleted 24/10/05

Voting exclusion statement

- 14.11 If a rule requires a notice of meeting to include a *voting exclusion statement, the notice of meeting must contain a statement to the following effect.

The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- *the (named) person (or class of persons) excluded from voting; or*
- *an *associate of that person (or those persons).*

However, the entity need not disregard a vote if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*

- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Introduced 01/07/96 Amended 01/07/14, 01/12/17

Cross reference: listing rule 14.2.3.

14.11.1 The +person excluded from voting must be named in the notice of meeting. The +persons who must be named are the following.

Rule	Disregard votes cast by:
6.20.3	a +person who may participate in the proposed issue Introduced 01/07/96
6.22.2A	a +person who may participate in the proposed issue Introduced 01/07/97
6.23	a +person who holds an option that is the subject of the approval Introduced 01/07/96
7.1 and 7.1A	in the case of a proposed issue under a +reverse takeover, the +reverse takeover target and any +person who will obtain a material benefit as a result of the +reverse takeover or the proposed issue (except a benefit solely by reason of being a holder of +ordinary securities in the entity or the +reverse takeover target) in the case of a proposed issue to fund a +reverse takeover, the +reverse takeover target, any +person who is expected to participate in the proposed issue, and any +person who will obtain a material benefit as a result of the +reverse takeover or the proposed issue (except a benefit solely by reason of being a holder of +ordinary securities in the entity or the +reverse takeover target) otherwise, a +person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of +ordinary securities in the entity) Introduced 01/07/96 Origin: Listing Rule 3E(6)(c)(viii) Amended 01/07/97, 30/09/01, 01/07/14, 01/12/17
7.2 Exception 9	a director of the entity - in the case of a trust, the responsible entity - (except one who is ineligible to participate in any +employee incentive scheme in relation to the entity) Introduced 01/07/96 Origin: Listing Rule 3E(6)(c)(viii)b.iii Amended 01/10/96, 01/07/98, 24/10/05
7.4	a +person who participated in the issue Introduced 01/07/96 Origin: Listing Rule 3E(6)(d)(vi)
7.26	a +person whose shares are to be cancelled or liability released or waived Introduced 01/07/96 Origin: Listing Rule 3J(32)(a)(i)c, 3J(32)(a)(iii)c
7.27	Introduced 01/07/96 Origin: Listing Rule 3J(32)(b)(ii) Deleted 01/07/00
7.37	Introduced 01/07/96 Origin: Listing Rule 3W(1)(a)(ii)b Amended 01/10/96, 01/07/98 Deleted 01/07/00

Rule	Disregard votes cast by:
7.38	Introduced 01/07/96 Origin: Listing Rule 3W(2)(c)(i)b Amended 01/07/98 Deleted 01/07/00
10.1	a party to the transaction Introduced 01/07/96 Origin: Listing Rule 3J(3)(d)
10.5	a party to the transaction Introduced 01/07/96
10.9	a party to the transaction Introduced 01/07/96
10.11	a +person who is to receive +securities in relation to the entity Introduced 01/07/96 Origin: Listing Rule 3E(8)(a)c.iii Note: Where a person might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities, ASX will normally require the votes of that person to be disregarded as approval under listing rule 10.11 is effective as approval under listing rule 7.1 if the requirements of rule 7.2 exception 14 are satisfied. If ASX does so before the notice of meeting is sent out, that person must be named in the notice.
10.14	any director of the entity – in the case of a trust, the responsible entity – who is eligible to participate in the +employee incentive scheme in respect of which the approval is sought and, if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in the +employee incentive scheme by anyone else, that person. Introduced 01/07/96 Origin: Listing Rules 3E(8)(a)d.(v), 3W(10)(vi) Amended 01/10/96, 01/07/98, 24/10/05, 01/07/14
10.17	a director of the entity – in the case of a trust, the responsible entity. Introduced 01/07/96 Amended 01/07/98, 24/10/05
10.19	an officer of the entity or any of its +child entities who is entitled to participate in a +termination benefit. Introduced 01/07/96 Origin: Listing Rule 3J(16)(b)
11.1	a +person who might obtain a benefit, except a benefit solely in the capacity of a holder of +ordinary securities, if the resolution is passed Introduced 01/07/96 Amended 30/09/01, 01/07/14
11.2	a +person who might obtain a benefit, except a benefit solely in the capacity of a holder of +ordinary securities, if the resolution is passed Introduced 01/07/96 Origin: Listing Rule 3S(2)(a) Amended 30/09/01, 01/07/14
11.4	a party to the transaction to acquire the asset Introduced 01/07/96
in all cases	a +person whose votes, in ASX's opinion, should be disregarded. Introduced 01/07/96 Amended 01/07/14 Example: ASX may require the votes of a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities, to be disregarded. If ASX does so before the notice of meeting is sent out, that person must be named in the notice.

14.11.2 ASX may identify a *person whose votes, in its opinion, should be disregarded despite the notice of meeting having been sent out. If so, the votes of that *person must also be disregarded. The provisions of rules 14.6 and 14.7 apply (with necessary adaptation).

Introduced 01/07/96

Note: This rule does not require a further notice of meeting with the name of the person identified by ASX to be sent out.

End of Section. Next page is no. 1501.