



Product Services

Legal Terms

ASX Clear Pty Limited and ASX Settlement Pty Limited

31 October 2021

## Object of the Legal Terms

1. ASX Clear and ASX Settlement provide a trade acceptance service to Approved Market Operators (**AMOs**) under the Trade Acceptance Service Legal Terms (**TAS Legal Terms**). The trade acceptance service is provided in respect of transactions in CHESS-eligible financial products, including CHESS-eligible financial products admitted for quotation on ASX's market (**ASX products**) or on the market of an AMO (**AMO products**).
2. The object of these Legal Terms is the provision by ASX Clear and ASX Settlement of financial product-related services to an AMO which is the recipient of the trade acceptance service. The services are described in clauses 6 and 7 and may be provided to an AMO in relation to an AMO product (**product services**).

## Binding nature of Legal Terms

3. Each of ASX Clear and ASX Settlement agree to be jointly bound by the obligations in these Legal Terms and to supply product services in accordance with these Legal Terms.
4. ASX Clear and ASX Settlement have no obligation to supply the product services unless the AMO is the recipient of the trade acceptance service and agrees to be bound by these Legal Terms.
5. Each AMO that acquires product services agrees with both ASX Clear and ASX Settlement to be bound by the obligations in these Legal Terms.

## Product services

6. The product services include clearing assessments and operational support assessments as set out in Schedule 1 for a financial product submitted by an AMO for the trade acceptance service which is an AMO product (which includes, in the case of a clearing assessment and operational support assessment, a CHESS-eligible financial product which meets the requirements for approval, and is to be admitted, as an AMO product).
7. The product services include set-up and maintenance as set out in Schedule 2 for a financial product submitted by an AMO for the trade acceptance service which is an AMO product (which includes, in the case of product set-up services, a CHESS-eligible financial product which meets the requirements for admission,

and is to be admitted, as an AMO product).

8. An AMO may request that ASX Clear and ASX Settlement provide product services by lodging an application for that service with ASX Clear and ASX Settlement. The application must be in the form prescribed by ASX Clear and ASX Settlement from time to time.
9. The product services will be provided to the AMO for the period commencing on the date specified in the application form and ending on the earlier of termination of these Legal Terms under clause 41 or termination of the AMO's right to receive product services under clause 25 or clause 29.

## Pricing

10. An AMO acquiring product services under these Legal Terms must pay to or as directed by ASX Clear and ASX Settlement, the relevant amounts set out in the Clearing, Settlement and Issuer Administration Schedule of Fees (or any successor document), as applies at that time, at such reasonable intervals agreed between an AMO and ASX Clear and ASX Settlement. This includes the clearing assessment fee and operational support assessment fee (if applicable).
- 10A. Notwithstanding clause 10, if the operational support assessment identifies that ASX Clear, ASX Settlement or their related bodies corporate (as that term is defined in the Corporations Act) will be reasonably required to:
  - (a) develop or test systems in connection with the provision of product services to an AMO; or
  - (b) put in place new or special operational arrangements to support the provision of product services to an AMO,

the AMO must pay to or as directed by ASX Clear and ASX Settlement, an amount that reflects the cost of these activities as agreed between the AMO and ASX Clear and ASX Settlement. If no agreement can be reached, ASX Clear and ASX Settlement are not obliged to provide the product services to the AMO.
- 10B. ASX Clear and ASX Settlement will provide an AMO with:
  - (a) an estimate of the cost of the clearing assessment and operational support assessment prior to such

- product services being provided; and
- (b) a record of the cost of the clearing assessment and operational support assessment at such reasonable intervals as agreed between the AMO and ASX Clear and ASX Settlement.
- 10C. Where in respect of product services referred to in clause 7 of these Legal Terms, an AMO requests, and ASX Clear and/or ASX Settlement (as applicable) agree, to invoice the AMO directly for those product services rather than the relevant issuer of the AMO products, the AMO must pay to or as directed by ASX Clear and/or ASX Settlement (as applicable), the relevant amounts for those services set out in the Clearing, Settlement and Issuer Administration Schedule of Fees (or any successor document), as applies at that time, at such reasonable intervals agreed between an AMO and ASX Clear and ASX Settlement. This includes fees for product set up and maintenance services (if applicable).

### Service levels

11. ASX Clear and ASX Settlement will comply with the service levels set out in Schedule 3.

### Safeguards

12. If ASX Clear or ASX Settlement acquire actual knowledge of competitively sensitive information in the course of providing the product services under these Legal Terms, they will implement as an operational standard promulgated under these Legal Terms, appropriate safeguards (to be determined in their absolute discretion) to protect that information from disclosure to ASX Limited.

### No changes without consent

13. Subject to clauses 14, 17, 23, 43 and 44, ASX Clear and ASX Settlement will not, during the term of these Legal Terms, change the terms and conditions on which they supply the product services, except by consent.
14. The parties acknowledge that ASX has announced its intention to invest in new post-trade technology and infrastructure for the cash market. ASX Clear and ASX Settlement may amend or replace these Legal Terms and/ or the standards

referred to in clause 21 in order to give effect to changes to the trade acceptance service as a consequence of new post-trade technology and infrastructure. The new Legal Terms and/ or standards must confirm ASX Clear's and ASX Settlement's commitment to the provision of the product services on a non-discriminatory basis through the new technology. ASX Clear and ASX Settlement will, in good faith and acting reasonably, consult with each AMO which is acquiring product services in relation to any such new Legal Terms and/ or standards.

### Service of comparable quality

15. ASX Clear and ASX Settlement will provide to an AMO under these Legal Terms product services in respect of AMO products of comparable quality to those provided in respect of ASX products, including in the case of product services referred to in clause 7 of these Legal Terms to an issuer of ASX products.
16. For the purposes of clause 15, a service of comparable quality is provided:
- (a) in the case of clearing assessments and operational support assessments, where the methodology used by ASX Clear (and in the case of an operational support assessment, ASX Settlement) to conduct the assessment is the same for an ASX product and an equivalent AMO product, and an AMO product receives no less favourable treatment in terms of resourcing, priority and processing timeframes to that received by an equivalent ASX product; and
- (b) in the case of product set-up and maintenance services, where:
- a. there is no difference in the means by which the services for AMO products are delivered and the means by which the same services are delivered in respect of ASX products.
- b. there is a difference in the means by which the services for AMO products are delivered, but any difference between the same services delivered in respect of ASX products and AMO products results solely

from any means by which those services are delivered. These means include, without limitation, any automated or manual processes which support the delivery of the services.

- c. For the avoidance of doubt, in the circumstances in subparagraphs a. and b. above, this means that the product set-up and maintenance services for AMO products are provided to the same quality as the same services provided for ASX products.
17. For the purpose of complying with clauses 15 and 16, ASX Clear and ASX Settlement may amend Schedules 1, 2 and 3 and/or the standards referred to in clause 21 in order to align the services and/or service levels for AMO products with the equivalent services and/or service levels for ASX products. Any such amendment must be notified in writing to each AMO which is the recipient of product services. Except in circumstances where ASX Clear and/or ASX Settlement consider that continuing to provide the product services without such amendment contravenes any legal or licence obligation of ASX Clear and/or ASX Settlement (as applicable), ASX Clear and ASX Settlement will provide AMOs with 20 business days' notice of such amendments or such other notice period as determined by ASX Clear and/or ASX Settlement (acting reasonably).
18. ASX Clear and ASX Settlement will report to the independent non-executive directors of ASX Clear:
- (a) on a quarterly basis showing a comparison of the processing times for the following services provided to an issuer of ASX products and to other AMOs: (i) clearing assessments; (ii) new issuer establishment; (iii) new issuance set up; and (iv) operational support assessments; and
- (b) on an annual basis with a certification as to the service of comparable quality commitment in respect of: (i) clearing assessments conducted under Schedule 1; (ii) product set-up and maintenance services provided under Schedule 2; and (iii) operational support assessments conducted under

## Schedule 1.

### Non-discrimination

19. Other than any fees or charges that are different because the mode of service delivery is not the same, the net fees and charges payable to ASX Clear and ASX Settlement by an AMO in respect of the product services will be no higher than the net fees and charges that would be payable by an issuer in respect of the equivalent services for an equivalent ASX product.
20. All fees and charges in respect of product services will be set out in the Clearing, Settlement and Issuer Administration Services Schedule of Fees which may be updated from time to time. ASX Clear and ASX Settlement will not enter into any other agreement or arrangement, including but not limited to an agreement or arrangement with ASX Limited or any other AMO, that would derogate from the commitment to non-discrimination under this clause.

### Standards

21. ASX Clear and ASX Settlement may, from time to time, promulgate:
- (a) technical standards; or
- (b) operational standards
- (standards).**
22. The standards may be incorporated in any standards promulgated by ASX Clear and ASX Settlement under the TAS Legal Terms and otherwise will be published by ASX Clear and ASX Settlement on the ASX website.
23. The standards may be amended by ASX Clear and ASX Settlement:
- (a) under clause 17; or
- (b) in conjunction with an amendment to any standards promulgated by ASX Clear and ASX Settlement under the TAS Legal Terms; or
- (c) if any regulatory authority directs that ASX Clear and ASX Settlement must change the applicable standards, or if ASX Clear and ASX Settlement consider, in good faith and acting reasonably but otherwise in their absolute discretion, that a change is required to comply with ASX Clear's or ASX Settlement's licence obligations.

- ASX Clear and ASX Settlement will notify the AMO as soon as practicable of such a change.
- (d) with the AMO's consent.
24. As a condition of obtaining and continuing to receive the product services, AMOs must comply with the standards as they are published from time to time. To the extent of any inconsistency between these Legal Terms and the standards, these Legal Terms will prevail.

### Remedies for failure to comply

25. If an AMO that has acquired the product services fails to comply with any provision of these Legal Terms, and ASX Clear and ASX Settlement consider (acting reasonably) that failure to be material, ASX Clear and ASX Settlement will first notify the RBA and ASIC and subsequently may, in their absolute discretion, either:
- suspend the provision of the product services until such time as they are satisfied that the AMO will comply with all of the provisions of these Legal Terms; or
  - terminate the right of the AMO to obtain the product services.
26. In considering whether a failure to comply is material, ASX Clear and ASX Settlement may in their absolute discretion, have regard to their respective licence obligations and the objectives set out in s760A of the Corporations Act.
27. Without limiting the previous clauses of these Legal Terms there is a material failure to comply with a provision of these Legal Terms if:
- ASX Clear and ASX Settlement reasonably believe that the AMO is failing to comply with a standard or any provision of these Legal Terms, and ASX Clear and ASX Settlement consider that failure to be material; or
  - ASX Clear and ASX Settlement (acting reasonably) direct an AMO to remedy any failure to comply with these Legal Terms and that AMO does not demonstrate to the satisfaction of ASX Clear and ASX Settlement, in their absolute discretion, that the failure has been remedied within 20 business days or such other remediation period that has been agreed to between
- the AMO, ASX Clear and ASX Settlement (acting reasonably).
28. Except in circumstances where ASX Clear and/or ASX Settlement consider that continuing to provide the product services contravenes any legal or licence obligation of ASX Clear and/or ASX Settlement (as applicable), or where the provision of product services is suspended or terminated under clause 29, ASX Clear and ASX Settlement will provide an AMO with 20 business days' notice of a decision to suspend the provision of the product services or to terminate the right of the AMO to acquire the product services or such other notice period that has been agreed to between the AMO, ASX Clear and ASX Settlement (acting reasonably). Notice of any suspension or termination will be provided to the RBA and ASIC.
29. ASX Clear and ASX Settlement may:
- suspend the provision of product services to an AMO during any period of suspension of trade acceptance services to the AMO under the TAS Legal Terms; or
  - terminate the right of an AMO to receive product services if the AMO's right to receive trade acceptance services is terminated under the TAS Legal Terms.

### Dispute resolution

30. If a dispute arises between ASX Clear or ASX Settlement and an AMO that has acquired product services concerning any aspect of these Legal Terms or their operation, other than one that is the subject of an absolute discretion of ASX Clear or ASX Settlement, either party may deliver to the other party a written notice which identifies the dispute (**Notice of Dispute**). The parties must then negotiate in good faith to resolve the dispute.
31. If after 30 days following receipt of the Notice of Dispute commercial negotiation fails to resolve the dispute, either party may refer the dispute to binding arbitration by a single arbitrator by written notice to the other party (**Arbitration Notice**).
32. The arbitrator must be a person agreed by the parties. However, if the parties fail to agree on the arbitrator within 14 days after the Arbitration Notice was delivered, the arbitrator will be the person nominated, at the request of either party, by the President of the Institute of Arbitrators &

Mediators Australia or his or her nominee.

33. Except where they are inconsistent with the provisions of these Legal Terms, the rules published in 2014 by the Institute of Arbitrators & Mediators Australia entitled the IAMA Arbitration Rules will govern the conduct of any arbitration conducted under these Legal Terms.
34. The arbitrator must have regard to and take into account as fundamental elements the following matters in resolving the dispute:
  - (a) the object of these Legal Terms;
  - (b) the legitimate business interests of ASX Clear and ASX Settlement, including the protection of any investment by them in the CS facility;
  - (c) the statutory and licence obligations of ASX Clear and ASX Settlement under the Corporations Act; and
  - (d) the interests under contract made under these Legal Terms of all other persons.
35. Subject to clause 36 an arbitration will be private and the result of the arbitration will not be published.
36. The result of an arbitration will be provided to the RBA and ASIC on condition that they keep the results confidential subject to any statutory reporting obligation.
37. The parties must bear their own costs of the arbitration, including the costs of any representatives.
38. The cost of the arbitrator and the costs of any facilities used for the arbitration shall be borne equally by both parties.

### **Exclusions of liability**

39. Neither ASX Clear nor ASX Settlement are liable for any direct or indirect loss however caused (including, but not limited to, by the negligence of ASX Clear or ASX Settlement), suffered or incurred by an AMO that has acquired product services or arising out of or in connection with the relationship established by these Legal Terms.
40. No AMO is liable for any direct or indirect loss however caused (including, but not limited to, by the negligence of that AMO), suffered or incurred by ASX Clear or ASX Settlement through the supply of product services to that AMO or arising out of or in connection with the relationship

established by these Legal Terms.

### **Term of Legal Terms**

41. These Legal Terms operate for the period of 5 years commencing on 31 October 2021 but will automatically terminate on termination of the TAS Legal Terms.

### **Review**

42. Twelve months prior to the expiry of these Legal Terms a review of the Legal Terms will be carried out and published by ASX Clear and ASX Settlement within six months from the commencement of the review.
43. A review will be carried out and published by ASX Clear and ASX Settlement if:
  - (a) ASIC or the RBA take any regulatory action or there is a change of law which affects the provision of the product services;
  - (b) ASIC or the RBA consent to a review being undertaken;
  - (c) there is any material change to the risk profile of ASX Clear or ASX Settlement in the provision of the product services.
44. ASX Clear and ASX Settlement will, in good faith and acting reasonably, consult with each AMO which is acquiring product services as part of the review.

### **Intellectual property rights**

45. No intellectual property rights are passed, transferred or licensed to an AMO or to ASX Clear and ASX Settlement under these Legal Terms.

### **Governing law**

46. These Legal Terms are governed by the laws of New South Wales, Australia.
47. ASX Clear, ASX Settlement and any AMO that acquires product services under these Legal Terms irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule 1

### Clearing assessment and operational support assessment (clause 6)

#### 1. Background

For an AMO product to be approved and remain approved as an approved financial product:

- The AMO product must meet all requirements to be admitted for quotation under the operating rules of the AMO.
- All relevant regulatory approvals for the issuer and/or AMO product must be satisfied so that there is no impediment to trading, clearing and settlement of the AMO product.
- Where applicable, ASX Clear must perform a clearing assessment of the AMO product.
- ASX Clear and ASX Settlement must perform an operational support assessment of the AMO product.

The clearing assessment will be performed in accordance with ASX Clear's Clearability Policy in place from time to time. A clearing assessment is not required for financial products issued on terms that are identical to the terms of a financial product in the existing product set. The relevant terms of the existing product set include any feature of the financial product or any way of trading, pricing, settling, clearing or condition on which the financial product is quoted, which is relevant to ASX Clear's assessment of its risk. The existing product set refers to all "Financial Products" (as that term is defined in the ASX Settlement Operating Rules) that have met the clearing assessment and operational support assessment criteria and that are cleared by ASX Clear at the time the clearing assessment is performed.

A clearing assessment may also be required where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

An operational support assessment is required for each financial product submitted by an AMO for the trade acceptance service and is also required whenever a clearing assessment has been performed. An operational support assessment will determine whether systems need to be developed or tested or any other new or special operational arrangements need to be put in place to support the delivery of clearing, settlement or issuer services, or services to the AMO, in relation to the financial product submitted by the AMO.

#### 2. What is required from an AMO – Clearing Assessment

All AMO products to be submitted by an AMO for the trade acceptance service must be submitted by the AMO for a clearing assessment, other than AMO products issued on terms that are identical to the terms of a financial product in the existing product set. An approved AMO product may also be submitted for a clearing assessment where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

In order for ASX Clear to perform the clearing assessment, AMOs are required to provide ASX Clear with the following information:

- comprehensive product description, including the nature of the product and in particular having regard to features of the product that impact price determination and liquidity;
- issuer;
- underlying security / asset;
- operating rule framework that governs the listing or quotation of the financial product; and
- any other relevant information reasonably required by ASX Clear.

#### 3. What is required from an AMO - Operational support assessment

All AMO products to be submitted by an AMO for the trade acceptance service must be submitted by the AMO for an operational support assessment. An operational support assessment is also required whenever a clearing assessment has been performed in relation to a particular AMO product.

In order for ASX Clear and ASX Settlement to perform an operational support assessment, AMOs are required to:

- fully complete an ASX Clearing and Settlement Services New Product Form in the form prescribed by ASX Clear and ASX Settlement from time to time;
- provide contact details for the issuer of the product, for the purpose of ASX Clear or ASX Settlement requesting information from the issuer where they consider it necessary to do so;
- where the AMO product did not require a clearing assessment, provide the information that would have been provided to ASX Clear to perform a clearing assessment under section 2 of this Schedule 1; and
- provide any other relevant information reasonably required by ASX Clear and ASX Settlement.

#### **4. Service levels**

ASX Clear will conduct a clearing assessment of an AMO product in accordance with the service levels set out in section 1 of Schedule 3.

ASX Clear and ASX Settlement will conduct an operational support assessment of an AMO product in accordance with the service levels set out in section 2A of Schedule 3.



## Schedule 2

### Product set-up and maintenance (clause 7)

#### 1. Product set-up and maintenance services for AMO products

Description	CHES message
<b>a) Product setup and maintenance:</b>	
(i) Issuance set up: this includes setting up the financial products in the clearing and settlement and risk systems (in the case of warrant products, via the Warrants Management Interface), creation of the sub-registry and CHES subregister detail report confirming the available sub-registry, ticker and ISIN code allocation and management.	
Reporting request	503
Accepted reporting request	526
Security detail	096
End of reporting	538
(ii) Maintenance: this includes suspensions and terminations of AMO products.	
<b>b) Corporate actions:</b>	
(i) Establishment of corporate action event in the clearing and settlement system.	
(ii) Clearing and settlement system support for corporate actions: including cum balances and adjustments.	
<b>c) Primary market facility:</b> a service provided for processing allocation components of primary and secondary product issues through the clearing and settlement system.	

#### 2. CHES Help Desk and Customer Support

Operational and technical support is provided via telephone (1800 814 051 or another telephone number notified by ASX Settlement) or email ([chesshelp@asx.com.au](mailto:chesshelp@asx.com.au) or another email address notified by ASX Settlement) between 8.00am and 6.00pm (Sydney time) on each Business Day (**CHES Help Desk Operating Hours**) in relation to the following matters:

- (a) Connectivity and messaging.
- (b) Operational or technical queries.

In these Legal Terms, **Business Day** has the meaning given to it in ASX Settlement Operating Rule 2.13.1.

#### 3. After Hours Technical Support

Technical support for production system problems is provided via telephone ((02) 9227 0821 or another telephone number notified by ASX Settlement) from 6.00pm to 8.00am (Sydney time) on each Business Day. Support is restricted to connectivity and related technical queries. General operational and test system problems are not supported during this period.

#### 4. ASX Settlement Notices and Bulletins

ASX Settlement will disseminate notices and bulletins to participants regarding issues relating to the systems used for providing the product set-up and maintenance services which may affect those services, for example, issues with:

- clearing and settlement systems or services;
- changes to the Operating Hours.

In these Legal Terms, **Operating Hours** means the hours of 7.10am to 7.00pm (Sydney time) on each Business Day or such other hours of operation as ASX Clear and ASX Settlement may from time to time notify all AMOs.

**5. Business relationship management**

Business relationship management as follows:

- (a) product services review meetings as described in clause 5(a) of Schedule 3; and
- (b) reports by ASX Settlement as follows:
  - (i) quarterly reporting on performance against the service levels set out in Schedule 3;
  - (ii) monthly reporting including, but not limited to, the number of issuance creation requests submitted by the AMO and CHES Help Desk Incident Management and those reports set out in Schedule 3.

## Schedule 3

### Service levels – AMO products (clause 11)

#### 1. Clearing assessment

ASX Clear will conduct the clearing assessment and advise the AMO of the outcome within the following timeframes:

- For products issued on terms that are similar but not identical to the terms of a product that is in the existing product set: 10 Business Days; and
- For products issued on terms that are significantly different to the terms of a product that is in the existing product set: 40 Business Days (other than in the case of the blackout periods specified below).

The clearing assessment fee is payable both for products that are similar but not identical, and products that are significantly different to, products in the existing product set. The clearing assessment fee is also payable where there is a change to the terms of an approved AMO product which, in the reasonable opinion of ASX Clear, causes the AMO product to be issued on terms that are not identical to the remainder of the existing product set.

The timeframes above commence when all of the following have occurred:

- ASX Clear confirms to the AMO that ASX Clear has received all of the relevant information it reasonably requires to complete the clearing assessment; and
- ASX Clear has provided the AMO with an estimate for the clearing assessment in accordance with clause 10B(a); and
- the AMO has confirmed to ASX Clear that it accepts the estimate for the clearing assessment,

(Day 0).

If a product is issued on terms that are considered by ASX Clear to be significantly different to the terms of a product that is in the existing product set, ASX Clear will advise the AMO within 10 Business Days after Day 0 that a detailed clearing assessment is required. The timeframes are overlapping and not cumulative. For the avoidance of doubt that means,

- before 5:00pm on Business Day 10 after Day 0 the outcome of the clearing assessment will be confirmed if it is a similar but not identical product; and
- before 5:00pm on Business Day 40 after Day 0 the outcome of the clearing assessment will be confirmed if it is a significantly different product.

#### Blackout periods

ASX Clear's commitment to perform a clearing assessment for products issued on terms that are significantly different to the terms of a product that is in the existing product set does not apply if that would require Board approval during the periods from 1 July to 1 August (inclusive) or 1 December to 1 February (inclusive). In those cases, ASX Clear will complete the clearing assessment as soon as reasonably practicable including using reasonable endeavours to obtain the necessary Board approval within 40 Business Days and in any case will provide a clearing assessment service in relation to AMO products of comparable quality, in accordance with the commitment in clause 16(a) of the Legal Terms, to that provided for equivalent ASX products.

#### 2A. Operational support assessment

ASX Clear and ASX Settlement will conduct the operational support assessment and advise the AMO of the outcome within 40 Business Days.

This timeframe will commence when all of the following have occurred:

- ASX Clear and ASX Settlement confirm to the AMO that ASX Clear and ASX Settlement have received all of the relevant information they reasonably require to complete the operational support assessment of financial products, including a duly completed New Product Form and the outcome of the clearing assessment; and
- ASX Clear and ASX Settlement have provided the AMO with an estimate for the operational support assessment in accordance with clause 10B(a); and

- the AMO has confirmed to ASX Clear and ASX Settlement that it accepts the estimate for the operational support assessment,

(Day 0).

## 2. Product set-up and maintenance services

### (a) Operating Hours

An AMO may submit AMO products for issuance set up to ASX Settlement during the Operating Hours.

ASX Settlement will ensure that the technical infrastructure required to provide the product set-up and maintenance services is available for not less than 99.95% of Operating Hours (measured as a percentage of the total number of Operating Hours in a given month on a per system basis). The technical infrastructure comprises the designated ASX portal for the submission of issuance templates, which includes:

- the systems designated for AMO management of AMO products, excluding warrants (currently by email); and
- the interface for direct AMO management of warrants (Warrants Management Interface or WMI).

### (b) Issuance set up:

#### *New issuer*

ASX Settlement will set up a new issuer in the clearing and settlement system within 5 Business Days of receiving such a request from an AMO together with the required documentation.

Note: an issuer is a 'new issuer' if it is not currently set up in the clearing and settlement system as an issuer on any licensed market.

#### *Existing issuer – issuance templates submitted via the Warrants Management Interface*

Issuance templates correctly submitted by an AMO to ASX Settlement prior to 5:00pm on a Business Day will be processed so that the AMO product is available for clearing on the next Business Day. For the avoidance of doubt this includes the creation of the sub-registry and CHES custom report confirming the available sub-registry.

Within 10 minutes of an AMO submitting an issuance template, ASX Settlement will confirm to the AMO, via return electronic alert, the result of the processing and any exceptions.

#### *Warrants Management Interface BCP arrangements*

In the event the WMI is not available, ASX Settlement will implement the agreed BCP arrangements including that an AMO may submit the issuance templates via email to: [ALMOnotifications@asx.com.au](mailto:ALMOnotifications@asx.com.au) or a different email address as advised by ASX Settlement from time to time. The format for those email communications will be compliant with the agreed interface specifications.

#### *Existing issuer – issuance templates submitted via email*

Issuance templates correctly submitted via email by an AMO to ASX Settlement prior to 5:00pm on a Business Day will be processed so that the AMO product is available for clearing two (2) Business Days later. For the avoidance of doubt this includes the creation of the sub-registry and CHES custom report confirming the available sub-registry.

#### *Confirmation of issuance set up*

ASX Settlement, upon receipt of a valid report request (CHES message 503), will

- for the standing request for the end of day report confirm prior to 10.30pm on each Business Day by CHES message 096 and 538 all AMO products successfully processed and available for clearing on the next Business Day; and
- for ad hoc requests for on demand reports confirm prior to 7:00am on each Business Day by CHES message 096 and 538 those AMO products successfully processed and available for clearing on that Business Day from issuance templates submitted before 5:00pm on the previous Business Day.

### (c) Corporate actions:

Where ASX Settlement is notified of a corporate action event for an AMO product, ASX Settlement will establish a corporate action event in the clearing and settlement system in accordance with the following timeframes:

- i. where the AMO product is a warrant and the underlying security is an ASX-quoted security, creation of a dividend event is automated; or
- ii. in all other circumstances, creation of corporate actions is manual. If the AMO advises ASX Settlement no later than 12:00pm on a Business Day the corporate action event will be established the following Business Day.

### 3. CHESS Help Desk and Customer Support

#### (a) Response times: operational and technical queries

ASX Settlement will provide CHESS Help Desk and Customer Support during CHESS Help Desk Operating Hours to the standards described below:

Category of technical or operational query	Initial response time (within)	Update every	Escalation after
Connectivity and messaging:			
(a) Unable to connect to CHESS	20 mins	45 mins	60 mins
(b) Not receiving acceptance, cancellation, rejection or removal messages from CHESS	20 mins	60 mins	90 mins
Product set up and maintenance services:			
(a) Unable to access ASX Portal			
(b) Issuance template issues (including rejection by WMI)			
(c) Rejection of report request (CHESS message 503)	20 mins	45 mins	60 mins
(d) Non delivery of CHESS message 526			
(e) Non delivery of end of day report by 10.30pm (CHESS message 096 and 538)			
(f) Price registration rejections			
General CHESS queries	4 hrs	24 hrs	1 week
CHESS Support requests	4 hrs	24 hrs	Not applicable

For the purposes of the table above:

**Initial response time** means the time taken to acknowledge receipt of a request for operational or technical support.

**Update** means a verbal or email update to be provided to an AMO at stated intervals during CHESS Help Desk Operating Hours if the operational or technical matter remains unresolved.

**Escalation** means the time by which the CHESS Help Desk will notify a senior representative of ASX Settlement of an unresolved issue following the initial response.

#### (b) When queries are taken to have been received

An AMO's request for operational or technical support will be deemed to have been received by ASX Settlement:

- i. if sent by email, when the email is received by ASX Settlement as recorded by ASX Settlement's server;
- ii. if made by telephone, when the CHESSE Help Desk receives the call.

A request made outside of CHESSE Help Desk Operating Hours is taken to have been received half an hour after the re-commencement of CHESSE Help Desk Operating Hours.

#### 4. Notification of changes impacting the product services

##### (a) Scheduled Changes

The following notice periods apply to scheduled changes unless an alternative period or specific date is agreed by ASX Settlement, ASX Clear and the impacted AMO(s).

Category of technical or operational change	Minimum Notice Period	Format
<i>Operational changes impacting the TAS</i>		
Any external interface change impacting the product services	3 months	Bulletin/email

Note: the notice periods referred to in the above table run from when the end to end test environment is available.

#### 5. Business relationship management

##### (a) Trade acceptance service and product services review meetings

The General Manager with responsibility for the trade acceptance service (or where the General Manager is unavailable, their delegate) will meet with the AMO quarterly to discuss the provision of the trade acceptance service including, without limitation, if the AMO is a recipient of product services:

- i. compliance by ASX Clear and ASX Settlement with the service levels in this Schedule 3; and
- ii. the AMO's forward looking service requirements.

##### (b) Reports

ASX Clear and ASX Settlement will provide the reports as per paragraph 5(b) of Schedule 2 by the times set out in the table below:

Name of report	Contents of report	Timing to provide
<b>CHESSE Help Desk Incident Management Report</b>	<ul style="list-style-type: none"> <li>• number of queries received;</li> <li>• response times.</li> </ul>	Monthly (within 2 weeks after the end of each month).
<b>Performance Report</b>	ASX Clear's and ASX Settlement's performance against the service levels set out in clause 2 of this Schedule 3	Quarterly (within one month after the end of each calendar quarter).
<b>Product Services Report</b>	<ul style="list-style-type: none"> <li>• The number of issuance templates submitted by the AMO.</li> <li>• The number of issuance templates and the number of AMO products rejected</li> <li>• The number of AMO</li> </ul>	Monthly (within 2 weeks after the end of each month)

	products issued in the preceding month.	
<b>Product Services Incident Management Report</b>	Whenever an AMO notifies that an incident has occurred	Within 5 business days of the incident occurring