



## MEDIA ALERT

17 December 2013

### Governance-related ASX-Listing Rule changes deferred

ASX is considering public submissions received on the proposed governance-related changes to its Listing Rules and, consequently, will defer the originally planned start date for some of those rules of 1 January 2014.

The proposed changes being deferred include the introduction of a new Listing Rule 3.19B, requiring the disclosure of on-market purchases of securities on behalf of employees or directors or their related parties under an employee incentive scheme. They also include amendments to a number of Listing Rules that currently apply to "associates", extending their reach to "related parties".

ASX intends to release modified Listing Rule changes addressing these issues in the first quarter of 2014 for public consultation. If adopted, the modified rule changes will not come into effect any earlier than 1 July 2014.

The deferment of these rules will align with the start date for a larger package of rule and guidance note changes intended to complement the reforms proposed in a new (third) edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

#### Background

On 16 August 2013 ASX released for public comment:

- a consultation paper entitled [Proposed Changes to ASX Listing Rules and Guidance Note 9: Corporate Governance Disclosures](#);
- a document entitled [Proposed Governance-Related Amendments to the ASX Listing Rules](#), which set out in mark-up proposed governance-related amendments to ASX's Listing Rules and described in detail the purpose of the amendments; and
- a marked-up version of [proposed changes to Guidance Note 9](#)

Most of the changes proposed to the Listing Rules and to Guidance Note 9 were intended to complement and give effect to the reforms proposed by the ASX Corporate Governance Council in a [separate consultation paper](#) relating to a proposed new (third) edition of its Corporate Governance Principles and Recommendations. Those changes were proposed to come into effect on 1 July 2014, the same date as the new edition of the Corporate Governance Principles and Recommendations.

ASX also took the opportunity to seek feedback on a number of other proposed governance-related changes to its Listing Rules.

These included the introduction of a new Listing Rule 3.19B and amendments to a number of Listing Rules that currently apply to "associates", extending their reach to "related parties". These changes were proposed to come into effect on 1 January 2014, but have now been deferred.

ASX invited written comments from interested stakeholders on the consultation materials by 15 November 2013. ASX received 21 non-confidential and three confidential submissions in response to its consultation paper. Copies of the non-confidential submissions are available on the [ASX website](#).

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