

Proposed amendments to Chapter 2 of the ASX Listing Rules

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Quotation of securities after admission

Obligation to apply for quotation of additional securities

- 2.4 An entity must apply for *quotation of all *securities (except *restricted securities and *securities issued under an *employee incentive scheme that are subject to restrictions on transfer) that are in a *class of *securities that is to be quoted, or that is already quoted.

Introduced 01/07/96 Origin: Foreword Amended 01/09/99, 30/09/01, 01/06/02, 24/10/05, [20/03/21](#)

Note: An entity may apply for quotation of securities issued under an employee incentive scheme which are subject to restrictions on transfer either at the time of issue, or within the time period permitted by Listing Rule 2.8.6.

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Drafting note: ASX is proposing to correct a cross-reference error in the note to rule 2.4.

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Time limits for applying

- 2.8 An entity must apply for *quotation of *securities as follows.

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- 2.8.3 If unquoted *convertible securities are converted into *securities in the same *class as quoted *securities:

(a) [if the *convertible securities automatically convert into the *underlying securities without any further issue of *securities, within 5 *business days after the date of their conversion; or](#)

~~(b) [otherwise, within 5 *business days after the date the *underlying securities are issued as a consequence of their conversion.](#)~~

Introduced 01/12/19 Amended [20/03/21](#)

Note: Section 5 of Appendix 6A specifies when an Appendix 2A must be lodged where a quoted convertible security is converted into securities [that are intended to be quoted](#). An exercise of options is a conversion of convertible securities for the purposes of this rule.

Cross reference: Listing Rules 2.4 and 3.10.3B.

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Drafting note: ASX is proposing to modify rule 2.8.3 to be consistent with the 5 business day timeframes for applying for quotation of securities in the remainder of rule 2.8 and also to be consistent with the proposed changes to rule 3.10.3B below. The deadline for applying for quotation of securities issued as a consequence of the conversion of unquoted convertible securities will now be 5 business days from the date of their conversion (where the convertible securities automatically convert into the underlying securities without any further issue) or 5 business days from the date the underlying securities are issued (where the conversion process requires the underlying securities to be issued).

ASX is also proposing to make some small changes to the note in rule 2.8.3 to simplify the drafting.

- 2.8.4 If unquoted partly paid *securities become fully paid *securities in the same *class as quoted fully paid *securities – within 5 *business days after the date they were fully paid up.

Note: Section 3 (no-liability companies) and section 4 (other listed entities) of Appendix 6A specifies when an Appendix 2A must be lodged where a quoted partly paid security is converted into a fully paid security that is [intended to be quoted](#).

Introduced 01/07/97 Amended 01/12/19, [20/03/21](#)

Cross reference: Listing Rules 2.4 and 3.10.3D.

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Drafting note: ASX is proposing to make some small changes to the note in rule 2.8.4 to simplify the drafting and reflect the proposed re-numbering of rule 3.10.3C as rule 3.10.3D.

Proposed amendments to Chapter 3 of the ASX Listing Rules

Continuous disclosure

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[Entity](#) making a buy-back

3.8A An [entity](#) must [provide](#) the following [notifications](#) to ASX at the times set out below.

Notification / event	Type of buy-back					When notification must be given to ASX
	Minimum holding	Employee share scheme	On-market	Equal access scheme	Selective	
Appendix 3C , Parts 1 – 3D Announcement of buy-back	x	✓	✓	✓	✓	In the case of an on-market buy back, immediately the entity decides that it wants to buy back +securities . Example: On 1 February an entity decides that it wants to buy back securities in March. The Appendix 3C must be given to ASX on 1 February. In the case of any other buy-back, immediately the entity decides to buy back +securities .
Appendix 3C , Parts 1 – 3D (using the update or cancel function) Change relating to buy-back	x	✓	✓	✓	✓	Immediately any change is made to information the entity has given to ASX in an earlier Appendix 3C .

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Notification / event	Type of buy-back					When notification must be given to ASX
	Minimum holding	Employee share scheme	On-market	Equal access scheme	Selective	
Appendix 3C Part 4 Daily notification	x	✓	✓	✓	x	At least half an hour before the commencement of trading on the business day after any day on which securities are bought back.
Appendix 3C Part 5 Final notice	x	✓	✓	✓	✓	In the case of an on-market buy back, at least half an hour before the commencement of trading on the business day after any of the following. <ul style="list-style-type: none"> The entity buys back the maximum number of securities that it wanted. The entity decides it will stop buying back securities. In the case of an equal access buy-back scheme, one business day after the offer closing date.
Appendix 3H Notice of cessation of securities	✓	✓	✓	✓	✓	Within 5 business days of the cancellation of securities bought back

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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, 01/12/19, 20/03/21

Note: Unless ASX decides otherwise, "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.

Cross reference: Rule 3.10.3E, Appendix 3C, Appendix 3H, Appendix 7A, section 11.

Note: ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159 sets out modifications to Chapter 5C of the Corporations Act relating to on-market buy-backs by ASX-listed managed investment schemes.

Drafting note: ASX is proposing to replace the current Appendix 3C, 3D, 3E and 3F paper-based forms for buy-back notifications with a single new smart online form called an Appendix 3C. To accommodate that new form, some minor changes are required to rule 3.8A.

ASX is also proposing to adopt a new Appendix 3H for listed entities to notify cessations of securities (see proposed new rule 3.10.3E below). With that in mind, ASX is proposing to amend the final row in the table in rule 3.8A to replace the reference to an entity lodging a copy of any notice of cancellation of securities lodged with the ASIC following a buy-back with a reference to the entity lodging an Appendix 3H under rule 3.10.3E.

ASX is also proposing to make some minor changes to the note in rule 3.8A to simplify the drafting.

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Capital

3.10 An entity must tell ASX the following information. It must do so immediately unless otherwise specified.

3.10.1 Details of a reorganisation to be made to its capital (in the case of a trust, interests). The notification to ASX must be in the form of or accompanied by:

- if the reorganisation involves a split or consolidation of *securities, an Appendix 3A.3;
- if the reorganisation involves a cash return of capital, an Appendix 3A.4; or
- if the reorganisation involves a [return of capital by way of an](#) in specie distribution of *securities [in another entity](#), an Appendix 3A.5.

Introduced 01/07/96 Origin: Listing Rule 3A(10A) Amended 01/12/19, [20/03/21](#)

Drafting note: ASX is proposing a minor change to the third bullet point in rule 3.10.1 to marry in better with the form of Appendix 3A.5 available on ASX Online.

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3.10.3 Details of a proposed issue of:

- *equity securities (other than an issue to be made under a *dividend or distribution plan or an *employee incentive scheme or as a consequence of the conversion of any *convertible securities); or
- *debt securities ~~intended to be quoted on ASX.~~

The notification to ASX must be in the form of, or accompanied by, an Appendix 3B.

The entity must also immediately tell ASX if there is a [material error in](#), or a [material change to](#), any of the information it has given to ASX about a proposed issue of *securities.

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, 01/12/19, [20/03/21](#)

Note: Convertible debt securities are equity securities for these purposes (see the definition of *equity security in [rule 19.12](#)).

[Rule 3.10.3 requires ASX to be notified of certain proposed issues of securities. When and if the securities in question are issued, ASX will need to be separately notified of their actual issue. This notification will generally take the form of an Appendix 2A, if the securities are intended to be quoted on ASX, or an Appendix 3G, if the securities are not intended to be quoted on ASX.](#)

Rule 3.10.3 [applies to all proposed issues of equity securities apart from](#) a proposed issue of equity securities to be made under a dividend or distribution plan or an employee incentive scheme or as a consequence of the conversion of any convertible securities. A [proposed issue of equity securities under a dividend or distribution plan is notified to ASX via an Appendix 3A.1 \(see \[rule 3.21\]\(#\)\), while the actual issue is notified to ASX via an Appendix 2A or 3G \(see \[rule 6.24, section 1 of Appendix 6A and rule 3.10.3C\]\(#\)\). An issue of equity securities under an employee incentive scheme is notified to ASX via an Appendix 2A or 3G \(see \[rule 3.10.3A\]\(#\)\). An issue of equity securities as a consequence of the conversion of any convertible securities is also notified to ASX via an Appendix 2A or 3G \(see \[rule 3.10.3B\]\(#\)\).](#)

Rule 3.10.3 only applies to [a proposed issue of](#) debt securities if they are [intended to be quoted on ASX](#). However, information about an issue of debt securities that are [not intended to be quoted on ASX](#) may be separately notifiable to ASX under [rule 3.1](#) if a reasonable person would expect [information about the issue](#) to have a material effect on the price or value of the entity's securities.

[If any of the securities are proposed to be issued to a director or a director will otherwise have a notifiable interest in them, the entity will also need to lodge an Appendix 3Y in relation to those securities in due course.](#) The issue may [also](#) require approval under [rule 10.11](#).

[If there is a material error in, or material change to, the information about a proposed issue of securities notified to ASX in an Appendix 3B \(including, but not limited to, a change to a date referred to in a timetable for the proposed issue of securities set out in Appendix 7A\), the entity must immediately lodge an updated Appendix 3B with ASX with the correct or updated information.](#)

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[If an entity issues a notice seeking security holder approval to an issue of equity securities under rule 7.1 or 10.11, that is a proposed issue of equity securities for these purposes and should be notified to ASX under rule 3.10.3 via an Appendix 3B before or at the same time as the notice is dispatched to security holders.](#)

[Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3.](#)

Drafting note: ASX is proposing amend rule 3.10.3 to limit the obligation to lodge an updated Appendix 3B if there is an error in, or change to, the information in an Appendix 3B to “material errors” and “material changes”. A note to the rule will make it clear that a change to a date referred to in a timetable for the proposed issue of securities set out in Appendix 7A is a material change for these purposes.

ASX is proposing to expand the notes to rule 3.10.3 to better explain how that rule operates in conjunction with other provisions in the Listing Rules dealing with notifications of issues of securities.

ASX is also proposing to add a note to rule 3.10.3 to make it clear that if an entity issues a notice seeking security holder approval to an issue of equity securities under rule 7.1 or 10.11, that is a “proposed issue” of equity securities for the purposes of rule 3.10.3 and should be notified to ASX under rule 3.10.3 via an Appendix 3B.

Finally, ASX is proposing to add a note to rule 3.10.3 cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which has further guidance on the operation of rule 3.10.3.

3.10.3A. [Details of an issue of *equity securities under an *employee incentive scheme within 5 *business days of the issue.](#)

If the securities are [intended](#) to be immediately quoted, the notification [must be in the form of, or accompanied by,](#) an Appendix 2A. Otherwise, the notification must be in the form of, or accompanied by, an Appendix 3G.

Introduced 01/12/19 [Amended 20/03/21](#)

Note: [The grant of options or other rights to acquire securities under an employee incentive scheme is an issue of equity securities for the purposes of rule 3.10.3A and must be notified to ASX under that rule. This applies even where the securities to be acquired on the exercise of the options or in satisfaction of the rights are required by the terms of the scheme to be purchased on-market and transferred to the holder of the option or right.](#)

[Where options or other rights to acquire securities are issued under an employee incentive scheme and new equity securities are subsequently issued upon the exercise of the options or in satisfaction of the rights, those new equity securities are not regarded as being issued under the employee incentive scheme. Rather they are regarded as being issued as a consequence of the conversion of convertible securities. Hence, the issue of the new equity securities must be notified to ASX under rule 3.10.3B rather than rule 3.10.3A.](#)

[Where options or other rights to acquire securities are issued under an employee incentive scheme and existing equity securities are acquired on-market and transferred to the holder upon the exercise of the options or in satisfaction of the rights, there is no “issue” of equity securities to be notified to ASX under rule 3.10.3B.](#)

[Where options or other rights to acquire securities are issued under an employee incentive scheme to a director or a director will otherwise have a notifiable interest in them, the entity will also need to lodge an Appendix 3Y in relation to those \[options or rights in due course\]\(#\) and their issue may require approval under \[rule 10.11 or 10.14\]\(#\). \[The lodgement of a further Appendix 3Y will also be required if and when the options are exercised or the rights are satisfied, whether that be by the issue of new securities or the acquisition and transfer of existing securities.\]\(#\)](#)

[Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3A.](#)

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Drafting note: ASX is proposing to amend the notes to rule 3.10.3A, as well as make complementary changes to rule 3.10.3B, to clarify how those rules operate in relation to options and rights to acquire securities granted under an employee incentive scheme.

ASX is also proposing to amend the definition of “employee incentive scheme” in rule 19.12 to assist in this regard (see below).

Finally, ASX is proposing to add a note to rule 3.10.3A cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which has further guidance on the operation of the rule.

3.10.3B ~~Details~~ of the conversion of any *convertible securities:

- (a) ~~if the *convertible securities are quoted, in accordance with the timetable in section 5 of Appendix 6A; or~~
- (b) ~~if the *convertible securities are not quoted and:~~
 - (i) ~~they automatically convert into the *underlying securities without any further issue of *securities, within 5 *business days of their conversion; or~~
 - (ii) ~~otherwise, within 5 *business days of the issue of the *underlying securities as a consequence of their conversion.~~

~~In either case, if the *underlying securities are intended to be quoted, the notification must be in the form of, or accompanied by, an Appendix 2A. Otherwise, the notification must be in the form of, or accompanied by, an Appendix 3G.~~

Introduced 01/12/19 ~~Amended 20/03/21~~

Note: An exercise of options is a conversion of convertible securities for the purposes of this rule.

~~As mentioned above in relation to rule 3.10.3A, where options or other rights to acquire securities are issued under an employee incentive scheme and new equity securities are subsequently issued upon the exercise of the options or in satisfaction of the rights, those new equity securities are not regarded as being issued under the employee incentive scheme. Rather they are regarded as being issued as a consequence of the conversion of convertible securities. Hence, the issue of the new equity securities must be notified to ASX under rule 3.10.3B rather than rule 3.10.3A.~~

~~If any of the securities issued as a consequence of the conversion of convertible securities are issued to a director or a director will otherwise have a notifiable interest in them, the entity will also need to lodge an Appendix 3Y in relation to those securities in due course.~~

~~Where options or other rights to acquire securities are issued under an employee incentive scheme and existing equity securities are acquired on-market and transferred to the holder upon the exercise of the options or in satisfaction of the rights, there is no "issue" of equity securities to be notified to ASX under rule 3.10.3B. However, if any of those securities are transferred to a director or a director will otherwise have a notifiable interest in them, the entity will need to lodge an Appendix 3Y in relation to those securities.~~

~~Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3B.~~

Drafting note: ASX is proposing to amend rule 3.10.3B to clarify how it operates vis-à-vis the timetables for conversion of convertible securities in section 5 of Appendix 6A and also to reduce the 10 business day timeframe currently allowed for notifications under that rule to 5 business days, to be consistent with the corresponding timeframes in rules 3.10.3A and 3.10.3C and proposed new rules 3.10.3D and 3.10.3E. Previously, an extended 10 business day timeframe was allowed for notifications under rule 3.10.3B because the notification deadline was tied to the date the convertible securities were converted and it was felt that entities would need 10 business days to attend to the formalities of issuing the underlying securities post the conversion. Now with the proposed amendments to rule 3.10.3B, the notification deadline will be tied instead to the date of conversion (where the convertible securities automatically convert into the underlying securities without any further issue) or to the date the underlying securities are issued (where the conversion process requires the underlying securities to be issued). Corresponding changes are also proposed to rule 2.8.3 above.

ASX is also proposing to make complementary changes to the notes to rule 3.10.3B to those referred to above in relation to rule 3.10.3A to clarify how those rules operate in relation to options and rights to acquire securities granted under an employee incentive scheme.

Finally, ASX is proposing to add a note to rule 3.10.3B cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which has further guidance on the operation of the rule.

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3.10.3C Details of the issue of:

- any *equity securities not otherwise notified to ASX under rules 3.10.3A or 3.10.3B or the timetables in Appendix 6A or 7A; or
- any *debt securities that are intended to be quoted on ASX,

within 5 *business days of the issue. If the *securities are intended to be quoted, the notification must be in the form of, or accompanied by, an Appendix 2A. Otherwise, the notification must be in the form of, or accompanied by, an Appendix 3G.

Introduced 20/03/21

Note: Rules 3.10.3A and 3.10.3B and the timetables in Appendix 6A and Appendix 7A have notification requirements for various different issues of equity securities. Rule 3.10.3C is a "catch-all" to ensure that other issues of equity securities, and issues of debt securities that are intended to be quoted on ASX, are also notified to ASX.

Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3C.

Drafting note: ASX is proposing to add a new rule 3.10.3C requiring a listed entity to notify ASX of the issue of: (a) any equity securities not referred to in rules 3.10.3A or 3.10.3B or in the timetables in Appendix 6A or 7A; or (b) any debt securities that are intended to be quoted on ASX, in either case within 5 business days of their issue. In the case of equity securities or debt securities that are intended to be quoted, the notification must be in the form of, or accompanied by, an Appendix 2A. In the case of equity securities that are not intended to be quoted, the notification must be in the form of, or accompanied by, an Appendix 3G.

By way of explanation, the changes to rules 3.10.3 – 3.10.3B in December 2019 assumed that listed entities would notify ASX of the issue of any equity securities not covered by rules 3.10.3A or 3.10.3B via an update to their Appendix 3B for the issue (if and to the extent that the final issue details differed from the proposed issue details originally notified to ASX in an Appendix 3B under rule 3.10.3).

ASX has received feedback from a number of listed entities that they find this process cumbersome and confusing and would prefer to have a separate form to notify ASX of the issue of securities rather than update their Appendix 3B for these purposes.

ASX intends to expand the current Appendix 2A and Appendix 3G so that they can be used to provide the notifications referred to in the new rule 3.10.3C.

The new rule 3.10.3C will have a note cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which will have further guidance on the operation of the rule.

3.10.3D ~~Details of the payment of a call or instalment on any~~ partly paid *equity securities:

- if the partly paid *securities are quoted, in accordance with the timetable in section 3 or 4 of Appendix 6A (as applicable), or
- otherwise, within 5 *business days of the final date for the payment of the call or instalment.

If the payment of the call or instalment results in the *securities becoming fully paid *securities that are intended to be quoted, the notification must be in the form of, or accompanied by, an Appendix 2A. Otherwise, the notification of the payment of the call or instalment must be in the form of, or accompanied by, an Appendix 3G.

Introduced 01/12/19 Amended 20/03/21

Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3D.

Drafting note: ASX is proposing to re-number existing rule 3.10.3C as rule 3.10.3D and amend it to clarify how it operates vis-à-vis the timetables for payment up of partly paid securities in sections 3 and 4 of Appendix 6A.

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ASX is also proposing to add a note to the rule cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which has further guidance on the operation of the rule.

3.10.3E Details of the cessation of:

- any *equity securities not otherwise notified to ASX under rule 3.10.3B or 3.10.3D; or
- any quoted *debt securities.

within 5 *business days of their cessation. The notification must be in the form of, or accompanied by, an Appendix 3H.

Introduced 20/03/21.

Note: For these purposes, the "cessation" of a security includes:

- the expiry of an option or other convertible security without it being exercised or converted;
- the extinguishment of an option or other right to acquire securities issued under an employee incentive scheme where existing equity securities are acquired on-market and transferred to the holder upon the exercise of the option or in satisfaction of the right;
- the repayment or redemption of a debt security or convertible debt security;
- the cancellation of a security pursuant to an on-market buy back scheme, selective buy back scheme, employee buy back scheme, reduction of capital, scheme of arrangement or other reconstruction; and
- the redemption of units in a trust.

With one exception, the cessation of a convertible security arising from its conversion into the underlying security is not required to be notified to ASX under rule 3.10.3E. That conversion will normally be notified to ASX under rule 3.10.3B via the lodgement of an Appendix 2A (if the underlying securities are intended to be quoted) or an Appendix 3G (if the underlying securities are not intended to be quoted).

The one exception is where options or other rights to acquire securities have been issued under an employee incentive scheme and existing equity securities are acquired on-market and transferred to the holder upon the exercise of the options or in satisfaction of the rights. As mentioned in the note to rule 3.10.3B above, in this case, there is no "issue" of equity securities to be notified to ASX under rule 3.10.3B. Instead, the ending of the options or other rights as a consequence of their exercise or satisfaction will need to be notified to ASX under rule 3.10.3E using an Appendix 3H.

Likewise, the payment up in full of a partly paid security and its change in status to a fully paid security is not required to be notified to ASX under rule 3.10.3E. That change in status will notified to ASX under rule 3.10.3D via the lodgement of an Appendix 2A (if the fully paid securities are intended to be quoted) or an Appendix 3G (if the fully paid securities are not intended to be quoted).

Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation* has further guidance on the operation of rule 3.10.3E.

Drafting note: ASX has received feedback from listed entities that they are confused by the absence of a prescribed form to notify ASX of the cessation of their securities – for example, when options expire without being exercised, or convertible debt securities are repaid or redeemed without conversion.

Prior to the introduction of the online Appendix 3B, a number of listed entities used a paper-based Appendix 3B for these purposes, even though that Appendix was not designed for these purposes. The online version of the Appendix 3B can no longer be used for these purposes. These entities have told ASX that they would prefer to have a dedicated form for these purposes so that they can keep the information that ASX has about the number of securities they have on issue up to date.

To address this issue, ASX is proposing to add a new rule 3.10.3E requiring a listed entity to notify ASX within 5 business days of the cessation of any equity securities or of any quoted debt securities that has not otherwise been notified to ASX under rules 3.10.3B or 3.10.3D.

ASX intends to issue a new Appendix 3H for the purposes of giving these notifications.

The new rule 3.10.3E will have a note cross-referring to Guidance Note 30 *Notifying an Issue of Securities and Applying for Their Quotation*, which will have further guidance on the operation of that rule.

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Corporate actions

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Dividends or distributions

3.21 An entity must:

- (a) notify ASX immediately if it makes a decision:
- (i) to pay a dividend or distribution on a quoted *security;
 - (ii) not to pay a dividend or distribution on a quoted *security in respect of a period if it has previously announced an intention to pay a dividend or distribution for that period or paid a dividend or distribution in respect of the prior corresponding period; or
 - (iii) to cancel or defer a dividend or distribution on a quoted *security that it has previously announced it will pay;
- (b) provide a completed Appendix 3A.1 to ASX not less than 4 *business days before the intended *record date to identify security holders entitled to a dividend or distribution on a quoted *security; and
- (c) if it has notified an estimated dividend or distribution amount to ASX in an Appendix 3A.1, notify ASX immediately the final dividend or distribution amount has been determined.

Introduced 01/05/13 Amended 01/12/19, 20/03/21

Note: [The decision to pay a dividend or distribution on a quoted security is notified to ASX online via an Appendix 3A.1. If the dividend or distribution is subsequently cancelled, that should be notified to ASX by using the 'cancel' function in the Appendix 3A.1. If payment of the dividend or distribution is subsequently deferred to another date, that should be notified to ASX by using the 'update' function in the Appendix 3A.1.](#)

[If an entity notifies ASX of the estimated amount of a dividend or distribution in an Appendix 3A.1, it must notify ASX of the final amount of the dividend or distribution using the 'update' function in the Appendix 3A.1](#)

If the entity is issuing securities under a dividend or distribution plan that are intended to be quoted on ASX, the entity will also need to lodge an Appendix 2A application for quotation (see [rules 2.7 and 2.8](#) and the timetable in section 1 of Appendix 6A).

A decision to pay, or not to pay, a dividend or distribution on unquoted securities may need disclosure under [rule 3.1](#) if it is information that a reasonable person would expect to have a material effect on the price or value of its securities.

[An entity can only cancel or defer a previously announced dividend or distribution on a quoted security if it would be contrary to law to pay the dividend or distribution on the announced date or the entity has given ASX notice of the change before noon \(Sydney time\) on the business day prior to the ex date for the dividend or distribution \(see \[rule 12.13\]\(#\)\).](#)

Drafting note: ASX is proposing to amend rule 3.21 to impose an obligation on a listed entity to notify ASX immediately if it makes a decision to cancel or defer a dividend or distribution on a quoted security that it has previously announced it will pay. It is also proposing to add a note to rule 3.21 referring to proposed new rule 12.13, which prohibits an entity from cancelling or deferring a previously announced dividend or distribution on a quoted security unless it would be contrary to law to pay the dividend or distribution on the announced date or the entity has given ASX notice of the change before noon (Sydney time) on the business day prior to the ex date for the dividend or distribution.

Interest payments

3.22 An entity must:

- (a) notify ASX immediately if it makes a decision:

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(i) to pay interest on a quoted *debt security or quoted *convertible debt security in respect of a period when, but for that decision, interest would not have been paid for that period;

(ii) not to pay interest on a quoted *debt security or quoted *convertible debt security in respect of a period when, but for that decision, interest would have been paid for that period; or

(iii) to cancel or defer an interest payment on a quoted *debt security or quoted *convertible debt security that it has previously announced it will pay; and

(b) provide a completed Appendix 3A.2 to ASX not less than 4 *business days before the intended *record date to identify security holders entitled to an interest payment on a quoted *debt security or quoted *convertible debt security.

Introduced 01/12/19 Amended 20/03/21

Note: The decision to pay interest on a quoted debt security or quoted convertible debt security is notified to ASX via an Appendix 3A.2. If the interest payment is subsequently cancelled, that should be notified to ASX by using the 'cancel' function in the Appendix 3A.2. If the interest payment is subsequently deferred to another date, that should be notified to ASX by using the 'update' function in the Appendix 3A.2.

A decision by an entity to pay, or not to pay, interest on unquoted debt securities or convertible debt securities may need disclosure under rule 3.1 if it is information that a reasonable person would expect to have a material effect on the price or value of its securities.

An entity can only cancel or defer a previously announced interest payment on a quoted debt security or quoted convertible debt security if it would be contrary to law to pay the interest payment on the announced date or the entity has given ASX notice of the change before noon (Sydney time) on the business day prior to the ex date for the interest payment (see rule 12.13).

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Drafting note: ASX is proposing to amend rule 3.22 to impose an obligation on a listed entity to notify ASX immediately if it makes a decision to cancel or defer an interest payment on a quoted debt security or quoted convertible debt security that it has previously announced it will pay. It is also proposing to add a note to rule 3.22 referring to proposed new rule 12.13, which prohibits an entity from cancelling or deferring a previously announced interest payment on a quoted security unless it would be contrary to law to pay the interest payment on the announced date or the entity has given ASX notice of the change before noon on the business day prior to the ex date for the interest payment.

Proposed amendments to Chapter 12 of the ASX Listing Rules

Chapter 12

On-going requirements

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Remuneration committee	12.8
Trading Policy	12.9 – 12.12
Change in dividends, distributions or interest payments	12.13

...

[Change in dividends, distributions or interest payments](#)

[12.13](#) An entity that has given an Appendix 3A.1 or Appendix 3A.2 to ASX announcing a dividend, distribution or interest payment on a quoted *security and nominating a *record date for determining the security holders entitled to the dividend, distribution or interest payment and the date on which it will be paid may only change the amount and/or the date for payment of the dividend, distribution or interest payment if:

- it would be contrary to law to pay the dividend, distribution or interest payment on the announced date; or
- the entity has given ASX notice of the change before noon (Sydney time) on the business day prior to the ex date specified in the Appendix 3A.1 or Appendix 3A.2 (as applicable).

Introduced 20/03/21

Note: This rule does not prevent an entity notifying ASX of the estimated amount of a dividend or distribution in an Appendix 3A.1 before noon (Sydney time) on the business day prior to the ex date and then notifying ASX of the final amount of the dividend or distribution after that day using the 'update' function in the Appendix 3A.1. Once the actual amount of the dividend or distribution has been notified to ASX, however, this rule will then apply and the entity will

[only be able to change the amount and/or the date for payment of the final dividend or distribution if it would contrary to law to pay the dividend or distribution on the announced date.](#)

Drafting note: During the COVID-19 crisis, a number of listed entities cancelled or deferred dividends, distributions or interest payments that had previously been announced to the market. This caused major back office difficulties for custodians and registries. It also caused some consternation in the market, particularly where the cancellation or deferral was announced after the ex date for the dividend, distribution or interest payment and, as a consequence, the market price of the entity's securities had already adjusted to reflect the original amount and payment date announced by the entity.

To address these issues, ASX is proposing to add a new rule 12.13 providing that an entity that has given an Appendix 3A.1 or Appendix 3A.2 to ASX announcing a dividend, distribution or interest payment on a quoted security and nominating a record date for determining the security holders entitled to a dividend, distribution or interest payment and the date on which it will be paid, may only change the amount and/or the date for payment of the dividend, distribution or interest payment if:

- (a) it would be contrary to law to pay the dividend, distribution or interest payment on the announced date; or
- (b) the entity has given ASX notice of the change before noon (Sydney time) on the business day prior to the ex date specified in the Appendix 3A.1 or Appendix 3A.2 (as applicable).

ASX acknowledges that a listed entity may be legally prevented from paying a dividend under section 254T of the Corporations Act if, for example, its payment would materially prejudice the entity's ability to pay its creditors. A listed entity that finds itself confronted with this situation should immediately request a trading halt and work with ASX to determine what action should be taken in relation to the dividend and the terms of a suitable announcement to the market.

Proposed amendments to Chapter 19 of the ASX Listing Rules

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Definitions

19.12 The following expressions have the meanings set out below.

Introduced 01/07/96 Origin: Definitions

Expressions	Meanings
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...

accelerated pro rata issue	a *pro rata issue undertaken in accordance with the timetable in section 4 , section 5 , or section 6 of Appendix 7A or another timetable approved by ASX and which commences with a trading halt.
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Introduced 14/04/14 [Amended 20/03/21](#)

Drafting note: ASX is proposing to correct some cross-reference errors in the definition of "accelerated pro rata issue" that were missed in its 1 December 2019 amendments.

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employee incentive scheme	<p>(a) a scheme for the issue or *acquisition of *equity securities in the entity by or for the benefit of:</p> <p>(i) participating employees or directors of the entity;</p> <p>(ii) participating employees or directors of a related entity of the entity; or</p> <p>(iii) the related parties of such employees or directors; or</p> <p>(b) a scheme which, in ASX's opinion, is an employee incentive scheme.</p>
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Introduced 01/07/96 Amended 30/09/01, 01/07/14, 01/12/19, [20/03/21](#)

Note: [References in this definition to a director include a non-executive director.](#)

[A scheme can be an employee incentive scheme for the purposes of the Listing Rules even if there is only one employee or director participating in the scheme.](#)

[A scheme can also be an employee incentive scheme for the purposes of the Listing Rules even if a participating employee or director is required to pay full price for the issue or acquisition of equity securities under the scheme \(the "incentive" in such a case being the provision of an equity stake in the entity that aligns the interests of the employee or director with the interests of the entity and its other security holders and that incentivises the employee or director to act to further those interests\).](#)

[Hence, a non-executive directors' share purchase plan is an employee incentive scheme for the purposes of the Listing Rules.](#)

The fact that an employee incentive scheme allows participating employees or directors to elect to have equity securities issued to, or held for the benefit of, a [related party \(such as a relative or a private company or family trust\)](#) does not prevent it from being an employee incentive scheme for the purposes of the Listing Rules. Nor does the fact that an employee incentive scheme may also provide for the participation of consultants and contractors, as well as employees and directors.

Cross reference: Definition of "terms of the scheme".

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Deleted: A scheme can be an employee incentive scheme of the purposes of the Listing Rules even if there is only one employee or non-executive director participating in the scheme.

Drafting note: ASX is proposing to amend the definition of “employee incentive plan” in rule 19.12 to clarify the drafting and to add a note stating that a scheme can still be an employee incentive scheme for the purposes of the Listing Rules even if a participating employee or director is required to pay full price for the issue or acquisition of equity securities under the scheme (the “incentive” in such a case being the provision of an equity stake in the entity that aligns the interests of the employee or director with the interests of the entity and its other security holders and that incentivises the employee or director to act to further those interests).

The note is intended to make it clear that a non-executive directors’ share purchase plan is an employee incentive scheme for the purposes of the Listing Rules (including rule 3.10.3A).

Proposed amendments to Appendix 3D of the ASX Listing Rules

Update Appendix 3D with the following amendments:

Appendix 3D

~~Deleted~~ 01/12/19

Drafting note: ASX is proposing to delete Appendix 3D. It will be replaced by the proposed new Appendix 4C, which combines the functions of the existing Appendices 4C – 4F.

Deleted: Rule 3.8A¶

Deleted: Changes Relating to Buy-back (Except Minimum Holding Buy-back)¶
An Appendix 3D is the form made available by ASX from time to time on ASX Online and described as an Appendix 3D.¶

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Proposed amendments to Appendix 3E of the ASX Listing Rules

Update Appendix 3E with the following amendments:

Appendix 3E

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Drafting note: ASX is proposing to delete Appendix 3E. It will be replaced by the proposed new Appendix 4C, which combines the functions of the existing Appendices 4C – 4F.

Deleted: Rule 3.8A¶

Deleted: Daily Share Buy-back Notice (Except Minimum Holding Buy-back and Selective Buy-back)¶
An Appendix 3E is the form made available by ASX from time to time on ASX Online and described as an Appendix 3E.¶

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Proposed amendments to Appendix 3F of the ASX Listing Rules

Update Appendix 3F with the following amendments:

Appendix 3F

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Drafting note: ASX is proposing to delete Appendix 3F. It will be replaced by the proposed new Appendix 4C, which combines the functions of the existing Appendices 4C – 4F.

Deleted: Rule 3.8A¶

Deleted: Final Share Buy-back Notice (Except Minimum Holding Buy-back)¶
An Appendix 3F is the form made available by ASX from time to time on ASX Online and described as an Appendix 3F.¶

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Proposed amendments to Appendix 3G of the ASX Listing Rules

Update Appendix 3G with the following amendments:

Appendix 3G

Deleted: *Rule 3.10.3A, 3.10.3B, 3.10.3C*

Notification of Issue, Conversion or Payment up of Equity Securities

An Appendix 3G is the form made available by ASX from time to time on ASX Online and described as an Appendix 3G.

Introduced 01/12/19, [20/03/21](#)

Drafting note: ASX is proposing to make some minor amendments to Appendix 3G to remove the redundant cross references to various rules.

Proposed new Appendix 3H of the ASX Listing Rules

Add the following new Appendix 3H:

Appendix 3H

Notification of cessation of +securities

[An Appendix 3H is the form made available by ASX from time to time on ASX Online and described as an Appendix 3H.](#)

[Introduced 20/03/21](#)

Drafting note: As mentioned above, ASX is proposing to add a new rule 3.10.3E requiring a listed entity to notify ASX within 5 business days of the cessation of any equity securities or of any quoted debt securities that has not otherwise been notified to ASX under rules 3.10.3B or 3.10.3D.

ASX intends to issue a new Appendix 3H for the purposes of giving these notifications.

Proposed amendments to Appendix 6A of the ASX Listing Rules

Update Appendix 6A with the following amendments:

Appendix 6A

Timetables

Note: The days indicated in the “+Business day” column reflect completion of the event in the minimum (or maximum) time limit specified for that event.

1. Dividends or distributions

1.1 Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when paying a dividend or distribution on quoted *securities. The timetable does not apply to interest payments on quoted *debt securities or quoted *convertible debt securities.

Event	Time Limits	+Business day
Entity announces dividend <u>or</u> distribution, and a *record date that is at least 4 *business days after the date of the announcement using an Appendix 3A.1. *Securities quoted on a “cum” basis. Note: If an entity does not know the actual amount of the dividend or distribution at the time of the announcement, it may include in the Appendix 3A.1 the estimated amount of the dividend or distribution. If it does so, it must notify ASX immediately the final amount of the dividend or distribution is determined using the “update” function in the Appendix 3A.1 (see Listing Rule 3.21(c)). Cross reference: Appendices 4D and 4E. If a dividend or distribution will be paid for a half year or full year, the dividend announcement must be included in the half year report or preliminary final report.		0
Ex date.	The *business day before the *record date	3
*Record date to identify security holders entitled to the dividend <u>or</u> distribution.	At least 4 *business days after the announcement on day 0 Note: If the announced record date is later than 4 business days after day 0, the preceding date, this date and all subsequent dates in the timetable are to be adjusted accordingly.	4

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<p>If the entity has a *dividend or distribution plan, last date for elections under the plan.</p> <p>Note: ASX expects that the same election cut-off date applied by an entity for a dividend or distribution reinvestment plan will normally be applied by the entity for other elections relating to the same dividend or distribution, such as currency elections or elections under a bonus option plan (or similar) or a dividend charitable donation program, or that the entity will make appropriate disclosure.</p>	<p>At least 1 *business day after the *record date</p>	<p>5</p>
<p>Date for payment of dividend <u>or</u> <u>distribution</u>.</p>	<p>If the entity has a *dividend or distribution plan, at least 2 *business days after the *record date</p> <p>Otherwise any day after the *record date</p>	<p>If the entity has a *dividend or distribution plan on or after 6 otherwise on or after 5</p>
<p>Last day for entity to issue securities under any *dividend or distribution plan and <u>if they are intended to be quoted, to notify ASX of their issue and apply for their quotation using an Appendix 2A or, if they are not intended to be quoted, to notify ASX of their issue using an Appendix 3G</u>.</p> <p>Note: This requirement only applies to an issue of new securities to satisfy an entitlement under a dividend or distribution plan. It does not apply to a purchase and transfer of existing securities to satisfy such an entitlement. ASX would encourage listed entities that purchase and transfer existing securities to satisfy entitlements under a dividend or distribution plan to do so as quickly as they reasonably can and target completing the transfers within 5 business days after the due date for payment of the dividend or distribution.</p>	<p>No later than 5 *business days after the due date for payment of the dividend <u>or</u> <u>distribution</u>.</p>	<p>Payment date + 5 *business days</p>

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Introduced 01/07/96 Origin: Listing Rules 3A(6), 3D(1)(d) Procedures 1(f) and 11 Amended 01/07/97, 01/02/99, 11/01/10, 04/03/13, 14/04/14, 22/09/14, 07/03/16, 01/12/19, [20/03/21](#)

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Cross reference: Appendix 3A.1

2. Interest payments on quoted debt securities

2.1 Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making interest payments on quoted *debt securities or quoted *convertible debt securities.

Event	Time Limits	*Business day
<p>Entity announces interest payment and a *record date that is at least 4 *business days after the date of the announcement using an Appendix 3A.2.</p> <p>*Securities quoted on a "cum" basis.</p>		<p>0</p>
<p>Ex date.</p>	<p>The *business day before the *record date</p>	<p>3</p>

*Record date to identify security holders entitled to the interest payment.	At least 4 *business days after the announcement on day 0 Note: If the announced record date is later than 4 business days after day 0, the preceding date, this date and all subsequent dates in the timetable are to be adjusted accordingly.	4
Date for interest payment.	Any day after the *record date	On or after 5
If interest payment to be satisfied by the issue of securities, last day for entity to issue securities and, if they are intended to be quoted, to notify ASX of their issue and apply for their quotation using an Appendix 2A or, if they are not intended to be quoted, to notify ASX of their issue using an Appendix 3G .	No later than 5 *business days after the due date for the interest payment	Payment date + 5 *business days

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Introduced: 01/07/96 Amended 01/12/19, [20/03/21](#)

Cross reference: Appendix 3A.2.

3. Calls – no liability companies

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3.1 Unless otherwise agreed by ASX, a no liability company must follow the time limits set out in this timetable when making a call on *quoted partly paid *securities.

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Event	Time Limits	*Business day
Company gives draft call documents to ASX for review. Cross reference: Listing Rule 15.1.5.	At least 5 *business days before call notices are due to be sent to holders	-
After ASX indicates it has no objection to draft call documents, company announces call due date and call amount using an Appendix 3A.6. Cross reference: Listing Rule 3.10.2.	On or before day 0	-
Company sends call notices to all holders of partly paid shares and lodges a sample notice with ASX. Cross reference: Listing Rule 3.17.1 and Appendix 6A paragraph 3.2.	Not more than 20 *business days, and not less than 10 *business days, before call due	0
Last day for on-market trading in partly paid "call unpaid" shares.	The *business day before call due	9
If ASX agrees, first day of "call paid" trading on a *deferred settlement basis. Note: The "call paid" securities will trade under a deferred settlement code assigned by ASX.	The *business day call is due	10
Last day for settlement of on-market partly paid "call unpaid" trades.	1 *business day after call due	11
Last day for company to accept transfers of partly paid shares call unpaid.	3 *business days after call due	13

<p>Last day for company to enter the call paid on the shares into its register of members and to notify ASX of the number of partly paid shares that have had the call paid and the number that have not had the call paid and consequently will be forfeited.</p> <p>Note: provided this notification is given to ASX before noon (Sydney time) on a business day, deferred settlement trading will end at the close of trading on that business day and normal (T+2) trading will start from the commencement of trading on the next business day (ie day 19). If this notification is given to ASX after noon (Sydney time) on a business day, deferred settlement trading will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p> <p>If the partly paid shares have been fully paid up, they will trade thereafter under the relevant code for the fully paid shares. If the partly paid shares have not been fully paid up, they will trade under a new code for the partly paid shares to indicate that they are "call paid".</p>	<p>Not more than 5 *business days after last day for company to accept off-market transfers</p>	<p>18</p>
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Introduced 01/07/96 Origin: Listing Rules 3D(1D), 3D(6)(b), 3F(2), 3F(4)(b) Procedure 10 Amended 01/07/97, 01/02/99, 01/07/00, 04/03/13, 07/03/16, 01/12/19_20/03/21

Cross reference: Appendix 3A.6 for information requirements regarding calls (instalments).

3.2 A call notice must be sent to all holders on whom the call is made. It must include each of the following.

- (a) The name of the shareholder.
- (b) The number of partly paid shares held.
- (c) The amount of the call.
- (d) The due date for payment.
- (e) The consequences of non-payment.
- (f) The last day for trading partly paid "call unpaid" shares.
- (g) The last day for the company's registry to accept transfers of partly paid "call unpaid" shares.
- (h) The latest available *market price of the partly paid shares on which the call is being made immediately before the company told ASX that it intended to make a call.
- (i) The latest available *market price of the partly paid shares on which the call is being made before the *issue date of the call notice.
- (j) The highest and lowest *market price of the partly paid shares on which the call is being made during the 3 months immediately before the call notice is issued, and the dates of those sales.
- (k) The information required by (h), (i) and (j) in respect of all quoted shares that are (or would be if fully paid) in the same *class as the shares the subject of the call, if the shares the subject of the call were fully paid.
- (l) The amount spent on exploration and administration since the date of its last audited accounts.
- (m) Details of the proposed use for the funds.

- (n) Geological data available on the exploration or mining areas, and the results of any exploration activity.
- (o) If a program of exploration or mining is recommended, the identity and qualifications of any person recommending it to the directors; how the funds will be used before it is implemented, and an estimate of the funds needed to complete it.
- (p) Whether the directors will pay the call in respect of any partly paid shares they hold, and the number of shares on which they will pay the call.

Introduced 01/07/96 Origin: Listing Rule 3F(2), 3F(3) Amended 01/07/98, 04/03/13, 01/12/19

4. Calls and instalments – entities except no liability companies

- 4.1 Unless otherwise agreed by ASX, an entity (except a no liability company) must follow the time limits set out in this timetable when making a call or instalment on *quoted partly paid *securities.

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Event	Time Limits	+Business day
Entity gives draft call (instalment) documents for first notice and second notice to ASX for review. <small>Cross reference: Listing Rule 15.1.5.</small>	At least 5 *business days before first call notices are due to be sent to holders	-
After ASX indicates it has no objection to draft call documents, entity announces call (instalment) due date and call (instalment) amount using an Appendix 3A.6. <small>Note: The entity must also announce the last date on which the registry will accept transfers without call money attached. The date must be 5 business days before the call due date. Cross reference: Listing Rule 3.10.2.</small>	On or before day 0	-
Entity sends notices to all holders on whom the call is made or from whom the instalment is due who are on the register when the call or instalment is announced ("first notice") and lodges a sample notice with ASX. <small>Cross reference: Listing Rule 3.17.1 and Appendix 6A paragraph 4.2.</small>	Not more than 40 *business days, and not less than 30 *business days, before the call due date	0
Last day for on-market trading in partly paid "call unpaid" *securities.	9 *business days before call (instalment) due	21
If ASX agrees, first day of "call paid" trading on a *deferred settlement basis. <small>Note: The "call paid" securities will trade under a deferred settlement code assigned by ASX.</small>	8 *business days before call (instalment) due	22
Last day for settlement of on-market partly paid "call unpaid" trades.	7 *business days before call (instalment) due	23
Last day for entity to accept transfers of partly paid *securities call unpaid.	5 *business days before the due date for payment	25

<p>Entity sends notices to new security holders and those holders whose holdings have changed since it sent first notices ("second notice") and lodges a sample notice with ASX.</p> <p>Cross reference: Listing Rule 3.17.1 and Appendix 6A paragraph 4.3.</p>	<p>4 *business days before the due date for payment</p>	<p>26</p>
<p>Call (instalment) due and payable.</p>	<p>Not more than 40 *business days, and not less than 30 *business days, after first notice sent to holders of partly paid *securities</p> <p>Note: If the first call notices are sent to holders of partly paid securities more than 30 business days before the call due date, the preceding dates referable to the call due date, this date and all subsequent dates in the timetable are to be adjusted accordingly.</p>	<p>30</p>
<p>Last day for entity to enter the call (instalment) paid on the *securities into its register of members and to notify ASX of the number of partly paid *securities that have had the call (instalment) paid, and the number that have not had the call (instalment) paid and consequently will be forfeited.</p> <p>If the securities have been fully paid up, last day for company to notify ASX that the securities are now fully paid up using an Appendix 2A (if the fully paid securities are intended to be quoted) or an Appendix 3G (if the fully paid securities are not intended to be quoted).</p> <p>Note: provided this notification is given to ASX before noon (Sydney time) on a business day, deferred settlement trading will end at the close of trading on that business day and normal (T+2) trading will start from the commencement of trading on the next business day (ie day 36). If this notification is given to ASX after noon (Sydney time) on a business day, deferred settlement trading will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p> <p>If the partly paid securities have been fully paid up, they will trade thereafter under the relevant code for the fully paid securities. If the partly paid securities have not been fully paid up, they will trade under a new code for the partly paid securities to indicate that they are "call paid".</p>	<p>Not more than 5 *business days after the due date for payment</p>	<p>35</p>

Introduced 01/07/96 Origin: Listing Rules 3D(1D), 3D(6)(c), 3F(2A), 3F(2B) Procedure 10A Amended 01/07/97, 01/02/99, 01/07/00, 04/03/13, 07/03/16, 01/12/19, [20/03/21](#)

Note: For protection procedures see ASX Business Rule 4.5.

Cross reference: Appendix 3A.6 for information requirements regarding calls (instalments).

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- 4.2 A call notice must be sent to persons on whom a call is made or from whom an instalment is due (the 'first notice'). It must include each of the following.
- (a) The name of the holder.
 - (b) The number of partly paid *securities held.
 - (c) The amount of the call (instalment).
 - (d) The due date for payment.
 - (e) The consequences of non-payment.
 - (f) The last day for trading partly paid "call unpaid" *securities.
 - (g) The last day for the entity's registry to accept transfers of partly paid "call unpaid" *securities.
 - (h) The latest available *market price of the partly paid *securities on which the call is being made (or instalment is due) immediately before the entity announced to ASX that it intended to make a call (or the instalment was due).
 - (i) The latest available *market price of the partly paid *securities on which the call is being made (or instalment is due) before the date the first notice is sent.
 - (j) The highest and lowest *market price of the partly paid *securities on which the call is being made (or instalment is due) during the 3 months immediately before the first notice is issued, and the dates of those sales.
 - (k) The information required by (h), (i) and (j) in respect of all quoted *securities that are (or would be if fully paid) in the same *class as the *securities the subject of the call, if the *securities the subject of the call were fully paid.

Introduced 01/07/96 Origin: Listing Rule 3F(2A) Amended 01/07/98, 04/03/13, 01/12/19

- 4.3 A notice (the 'second notice') must be sent to new security holders, and those security holders whose holdings have changed since the first notice was sent. It must include any changes that have occurred in the information given in the first notice because of a change in the holding.

Introduced 01/07/96 Origin Listing Rule 3F(2B) Amended 04/03/13

- 4.4 Partly paid *securities that are due to have a call or instalment paid may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise agreed by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the call or instalment that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the payment up of the *securities that ASX considers unacceptable.

Introduced 01/12/19

5. Conversion or expiry of convertible securities

- 5.1 Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable in relation to any conversion date or expiry date for quoted *convertible securities.

This timetable (other than the last row) and clauses 5.1 and 5.2 do not apply if the *convertible securities automatically convert into the underlying securities without any action on the part of the holder.

Event	Time Limits	+Business day
Entity gives draft notice to ASX for review. Cross reference: Listing Rule 15.1.6.	At least 5 *business days before notices are sent to holders	-
After ASX indicates it has no objection to draft notice, entity sends notice to holders of *convertible securities and lodges a sample notice with ASX. Cross reference: Listing Rule 3.17.1 and Appendix 6A paragraph 5.2.	Not more than 30 *business days, and not less than 20 *business days, before the conversion or expiry date	0
If it is the final conversion date or final expiry date, *quotation of *convertible securities ends at close of trading.	4 *business days before the conversion or expiry date Note: If the conversion or expiry date falls on a non-business day, then the cessation of trading will be calculated by reference to the business day immediately prior to the conversion or expiry date.	16
If ASX agrees (which it will only do if the *convertible securities are "in the money" and the conversion ratio is fixed), *quotation of the *underlying securities commences on a *deferred settlement basis. Note: The underlying securities will trade under a deferred settlement code assigned by ASX.	3 *business days before the conversion or expiry date Note: If the conversion or expiry date falls on a non-business day, then the quotation date for the underlying securities will be calculated by reference to the business day immediately prior to the conversion or expiry date.	17
Conversion or expiry date.	Not more than 30 *business days, and not less than 20 *business days, after the notice is sent to holders of the upcoming conversion or expiry date Note: If notices are sent to holders of convertible securities more than 20 business days before the conversion or expiry date, the preceding dates referable to the conversion or expiry date, this date and all subsequent dates in the timetable are to be adjusted accordingly.	20

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<p>Last day for entity to update its register of members to reflect the conversion or expiry of the *convertible securities and to notify ASX of the number of *convertible securities that have been converted <u>and the number of *underlying securities into which they have been converted</u>, using an Appendix 2A (if the *underlying securities are intended to be quoted) or an Appendix 3G (if the *underlying securities are not intended to be quoted).</p> <p>Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, deferred settlement trading in the underlying securities will end at the close of trading on that business day and normal (T+2) trading in the underlying securities will start from the commencement of trading on the next business day (ie day 26). If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	<p>Not more than <u>5</u> *business days after the conversion or expiry date</p>	<p><u>25</u></p>
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Introduced 01/07/96 Origin: Listing Rule 3G(4) Procedure 1(g)(i) Amended 01/07/97, 01/02/99, 01/09/99, 01/07/00, 04/03/13, 07/03/16, 01/12/19, 20/03/21

Note: The definition of convertible securities includes options and a reference to converting a convertible security includes exercising an option (Listing Rule 19.12).

Cross-reference: Listing Rule 3.10.7.

5.2 Subject to clause 5.3 below, an entity must send a notice to each holder of quoted *convertible securities at least 20 *business days before the conversion date or expiry date of the *convertible securities. The notice must include each of the following.

- (a) The name of the holder of the *convertible securities.
- (b) The number of *convertible securities held, and the number of *securities to be issued on their conversion.
- (c) The conversion or exercise price.
- (d) If applicable, the due date for payment of the conversion or exercise price.
- (e) The consequences of not exercising the right of conversion.
- (f) The date that *quotation of the *convertible securities will end (which is 4 *business days before the conversion or expiry date referred to in the notice, unless the *convertible securities have a later conversion or expiry date).
- (g) The latest available *market price of the *underlying securities.
- (h) The highest and lowest *market price of the *underlying securities during the 3 months immediately before the notice is issued, and the dates of those sales.
- (i) In case of options, the details of any *underwriting agreement notified under rule 3.11.3.

Introduced 01/07/96 Origin: Listing Rule 3G(4) Amended 01/07/97, 01/07/98, 01/02/99, 01/09/99, 07/03/16, 01/12/19

5.3 Notwithstanding clause 5.2 above, an entity is not required to send a notice to the holder of quoted options that are about to expire where the options are substantially out of the money (that is, where the *closing market price for the *underlying security on the *trading day which is 20 *business days before the expiry date is less than 50% of the option exercise price and

the highest market price at which the *underlying security has traded on ASX in the 6 months preceding that *trading day is less than 75% of the option exercise price).

Introduced 01/12/19

- 5.4 *Securities due to be issued on the conversion or expiry of *convertible securities may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise agreed by ASX, *deferred settlement trading in the underlying *securities will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the *convertible securities are "in the money" and have a fixed conversion ratio and the entity has announced a timetable for the conversion or expiry of the *convertible securities that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the conversion or expiry of the *convertible securities that ASX considers unacceptable.

Introduced 01/07/96 Origin: Listing Rule 3D(1B) Amended 01/09/99, 04/03/13, 01/12/19

Note: The definition of convertible securities includes options.

Drafting note: ASX is proposing to make some minor drafting changes to the timetables in Appendix 6A, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D, improvements it is making to the Appendix 2A and Appendix 3G and the introduction of the new Appendix 3H.

Proposed amendments to Appendix 7A of the ASX Listing Rules

Update Appendix 7A with the following amendments:

Appendix 7A

Timetables

Note: The days indicated in the “+Business day” column reflect completion of the event in the minimum (or maximum) time limit specified for that event.

1. Bonus issues

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making a *bonus issue. The entity must consult with ASX prior to publishing a timetable for the *bonus issue to ensure that the timetable is acceptable to ASX.

Event	Time Limits	+Business day
<p>Entity announces *bonus issue under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX.</p> <p>If required to make the *bonus issue, entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX.</p> <p>If the *bonus issue is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX.</p> <p>Note: Securities quoted on a “cum” basis.</p> <p>An entity should also consider the rights of convertible security holders to participate in the bonus issue and what, if any, notice needs to be given to them in relation to the bonus issue.</p>	<p>Prior to the commencement of trading on day 0</p> <p>Note: If all of these steps have not been completed prior to the commencement of trading, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.</p>	0
<p>“Ex” date.</p> <p><u>Unless otherwise determined</u> by ASX, bonus securities quoted on a deferred settlement basis from market open.</p>	1 *business day before the record date	3
<p>*Record date to identify *security holders entitled to participate in the issue.</p> <p>Cross reference: Listing Rules 7.13, 7.14 and 7.15.</p>	<p>At least 4 *business days after day 0</p> <p>Note: If the announced record date is later than 4 business days after day 0, the preceding date, this date and all subsequent dates in the timetable will be adjusted accordingly.</p>	4

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<p>Last day for entity to issue the bonus *securities and, <u>if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue.</u></p> <p>Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on that business day and normal (T+2) trading will start from market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on the next business day and normal (T+2) trading will start from market open on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	<p>Before noon (Sydney time) no more than 5 *business days after *record date</p>	<p>9</p>
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Introduced 01/07/96 Origin: Listing Rules 3D(1)(e), 3E(5)(a)(vi), 3E(13)(d) Procedures 1(c), 12 Amended 01/07/97, 01/02/99, 01/09/99, 13/03/00, 01/07/00, 11/03/02, 24/10/05, 04/03/13, 14/04/14, 07/03/16, 01/12/19, [20/03/21](#)

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*Securities proposed to be issued in a *bonus issue may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise determined by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the issue that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the issue of the *securities that ASX considers unacceptable.

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Introduced 01/07/96 Origin Listing Rule 3D(1B) Amended 01/07/97, 01/02/99, 24/10/05, 04/03/13, 07/03/16, 01/12/19, [20/03/21](#)

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for bonus issues in section 1 of Appendix 7A, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

2. Standard pro rata issues (non renounceable)

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making a non renounceable *pro rata issue that is not a *bonus issue or an *accelerated pro rata issue. The entity must consult with ASX prior to publishing a timetable for the non renounceable *pro rata issue to ensure that the timetable is acceptable to ASX.

Event	Time Limits	*Business day
<p>Entity announces *pro rata issue under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX.</p> <p>Entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX or gives a notice to ASX under section 708AA(2)(f) of the Corporations Act.</p> <p>If the *pro rata issue is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX.</p> <p>Note: Securities quoted on a "cum" basis.</p> <p>An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue.</p>	<p>Prior to the commencement of trading on day 0</p> <p>Note: If all of these steps have not been completed prior to the commencement of trading, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.</p>	0
"Ex" date.	1 *business day before the *record date	2
<p>*Record date to identify *security holders entitled to participate in the offer.</p> <p>Cross reference: Listing Rules 7.13, 7.14 and 7.15.</p>	<p>At least 3 *business days after day 0</p> <p>Note: If the announced record date is later than 3 business days after day 0, the preceding date, this date and all subsequent dates in the timetable will be adjusted accordingly.</p>	3
<p>Entity sends offer documents and personalised entitlement and acceptance forms to persons entitled and announces that this has occurred.</p> <p>Last day for offer to open.</p>	<p>No more than 3 *business days after *record date</p> <p>Note: the offer documents can be sent to security holders as early as day 4 but must be sent no later than day 6.</p>	6
<p>Last day to extend the offer closing date.</p> <p>Note: At least 3 business days' notice must be given to extend the offer closing date.</p>	<p>Before noon (Sydney time) 3 *business days before the offer closing date</p>	10
Offer closes at 5 pm.	At least 7 *business days after the entity announces that the offer documents have been sent to holders	13
<p>Unless otherwise determined by ASX, *securities quoted on a *deferred settlement basis* from market open.</p>	The next *business day after the offer closes	14

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<p>Last day for entity to announce results of *pro rata issue, issue the *securities taken up in the *pro rata issue and, if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation, or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue.</p> <p>Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on that business day and normal (T+2) trading will start from market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on the next business day and normal (T+2) trading will start from market open on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	<p>Before noon (Sydney time) no more than 5 *business days after offer closes</p>	<p>18</p>
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Introduced 01/07/96 Origin: Listing Rules 3D(1)(a), 3D(1A), 3E(5)(a)(vi), 3E(5)(b), 3E(12)(a)(i)ja., 3E(12)(a)(iv)a., 3E(12)(a)(iv)b.1, 3E(13)(d), 3E(13)(e)(ii) Procedures 13(a) and (b) Amended 01/07/97, 01/02/99, 01/09/99, 13/03/00, 01/07/00, 11/03/02, 31/03/04, 24/10/05, 04/03/13, 14/04/14, 07/03/16, 01/12/19, [20/03/21](#)

*Securities proposed to be issued in a non renounceable *pro rata issue may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise [determined](#) by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the issue that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the issue of the *securities that ASX considers unacceptable.

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Introduced 01/07/96 Origin: Listing Rule 3D(1B) Amended 01/07/97, 01/02/99, 31/03/04, 24/10/05, 04/03/13, 14/04/14, 07/03/16, 01/12/19, [20/03/21](#)

Drafting note: ASX is proposing to amend the timetable for standard non-renounceable pro rata issues in section 2 of Appendix 7A to require a notice extending the offer date to be lodged with ASX by no later than noon (Sydney time) on the day that is 3 business days before the previously announced offer closing date.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of a standard non-renounceable pro rata issue (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.

ASX is also proposing to make some other minor drafting changes to that timetable, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

3. Standard pro rata issues (renounceable)

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making a renounceable *pro rata issue that is not a *bonus issue or an *accelerated pro rata issue. The entity must consult with ASX prior to publishing a timetable for the renounceable *pro rata issue to ensure that the timetable is acceptable to ASX.

Event	Time Limits	+Business day
<p>Entity announces *pro rata issue under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX.</p> <p>Entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX or gives a notice to ASX under section 708AA(2)(f) of the Corporations Act.</p> <p>If the *pro rata issue is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX.</p> <p>Note: Securities quoted on a "cum" basis.</p> <p>An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue.</p>	<p>Prior to the commencement of trading on day 0</p> <p>Note: If all of these steps have not been completed prior to the commencement of trading, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.</p>	0
<p>"Ex" date.</p> <p><u>Unless otherwise determined</u> by ASX, rights are quoted on a *deferred settlement basis* from market open.</p>	1 *business day before the *record date	2
<p>*Record date to identify *security holders entitled to participate in the offer.</p> <p>Cross reference: Listing Rules 7.13, 7.14 and 7.15.</p>	<p>at least 3 *business days after day 0</p> <p>Note: If the announced record date is later than 3 business days after day 0, the preceding date, this date and all subsequent dates in the timetable will be adjusted accordingly.</p>	3
<p>Entity sends the offer documents and either personalised entitlement and acceptance forms or serially numbered provisional letters of allotment on a "nil paid" basis to persons entitled and announces that this has occurred.</p> <p>Last day for offer to open.</p> <p>If applicable, *deferred settlement trading* in rights ends at the close of trading on this day.</p> <p>Note: Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (ie day 7) provided that the entity tells ASX by noon that the offer documents have been sent or will have been sent by the end of the day.</p>	no more than 3 *business days after *record date	6
Rights trading ends at close of trading.	5 *business days before offer closing date	8
<p><u>Unless otherwise determined</u> by ASX, *securities quoted on a *deferred settlement basis* from market open.</p>	The next *business day after rights trading ends	9
<p>Last day to extend the offer closing date.</p> <p>Note: At least 3 business days' notice must be given to extend the offer closing date.</p>	<p><u>Before noon (Sydney time)</u></p> <p>3 *business days before the offer closing date</p>	10

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Offer closes at 5 pm.	At least 7 *business days after the entity announces that the offer documents have been sent to holders	13
<p>Last day for entity to announce results of *pro rata issue, issue the *securities taken up in the *pro rata issue and, if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation, or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue.</p> <p>Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on that business day and normal (T+2) trading will start from market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on the next business day and normal (T+2) trading will start from market open on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	Before noon (Sydney time) no more than 5 *business days after applications closing date	18

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Introduced 01/07/96 Origin: Listing Rules 3D(1)(a), 3D(1A), 3E(5)(a)(vi), 3E(5)(b), 3E(12)(a)(i)a., 3E(12)(a)(iii), 3E(13)(d), 3E(13)(e)(i) Procedures 1(a), 1(b), 15(a), 15(b) Amended 01/07/97, 01/02/99, 01/09/99, 13/03/00, 01/07/00, 11/03/02, 31/03/04, 24/10/05, 04/03/13, 14/04/14, 07/03/16, 01/12/19, [20/03/21](#)

Rights and *securities proposed to be issued in a renounceable *pro rata issue may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise [determined](#) by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the issue for the *securities that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement rights or *securities if there is a delay in the timetable for the issue of the rights or *securities that ASX considers unacceptable.

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ASX may also suspend trading in rights if the theoretical rights price is or becomes less than \$0.001, the minimum trading price on the ASX trading platform.

Introduced 01/07/96 Origin: Listing Rule 3D(1B) Amended 01/07/97, 01/02/99, 11/03/02, 31/03/04, 24/10/05, 04/03/13, 14/04/14, 07/03/16, 01/12/19, [20/03/21](#)

Drafting note: ASX is proposing to amend the timetable for standard renounceable pro rata issues in section 3 of Appendix 7A to require a notice extending the offer date to be lodged with ASX by no later than noon (Sydney time) on the day that is 3 business days before the previously announced offer closing date.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of a standard renounceable pro rata issue (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.

ASX is further proposing to make some minor drafting changes to that timetable, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

4. Accelerated non-renounceable entitlement offers¹

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making an accelerated non-renounceable entitlement offer. The entity must consult with ASX prior to publishing a timetable for the accelerated non-renounceable entitlement offer to ensure that the timetable is acceptable to ASX.

Note: ASX will consider a trading halt for an accelerated pro rata issue for between 1 and 4 business days (see section 2.3 of ASX Guidance Note 16 *Trading Halts and Voluntary Suspensions*). If an entity making an accelerated pro rata issue has exchange traded options quoted over its securities, Listing Rule 3.20.3 may apply. Expiry dates for exchange traded options are published on www.asx.com.au.

Event	Time Limits	+Business day
Entity requests and is granted a *trading halt before market open.	Prior to the commencement of trading on day 0 Note: If the entity requests a trading halt after market close, day 0 will be the next business day). Once the request for a trading halt has been agreed by ASX, it is locked in and cannot be withdrawn.	0
Entity announces accelerated non-renounceable entitlement offer ² under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX. Entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX or gives a notice to ASX under section 708AA(2)(f) of the Corporations Act. If the accelerated non-renounceable entitlement offer is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX. Note: Securities quoted on a "cum" basis. An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue.	Prior to noon (Sydney time) on day 0 Note: If all of these steps have not been completed prior to noon, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.	0

¹ Includes offers commonly known as JUMBO or ANREO offers.

² Entities must announce at this time:

- the fixed issue ratio and fixed issue (i.e. subscription) price; and
- whether or not the new securities will be entitled to any announced dividend or distribution and the ex-date for that dividend or distribution.

If the entity on day 0 is only in a position to announce an indicative issue ratio, and/or indicative issue price, then the entity must announce the final issue ratio and/or final issue price by no later than 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

Entity conducts institutional offer.	Before the resumption of trading following the *trading halt Note: this timetable assumes a trading halt of 2 trading days to conduct the institutional component of the offer. If the period of the halt differs, this timetable is to be adjusted accordingly.	0-2
Announcement of results of institutional offer.	Before the resumption of trading following the *trading halt	2
Trading resumes on an ex-entitlement basis.	Following the lifting of the *trading halt	2
*Record date to identify *security holders entitled to participate in the offer. Cross reference: Listing Rules 7.13, 7.14 and 7.15.	2 *business days after day 0	2
Entity issues *securities to institutional investors and, <u>if they are intended to be quoted, lodges an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation</u> or, <u>if they are not intended to be quoted, lodges an Appendix 3G to notify ASX of their issue.</u> Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day if DvP settlement applies and on the business day after that if DvP settlement does not apply. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.	After the *record date	-
Last date for entity to send offer documentation and personalised entitlement and acceptance forms to eligible retail holders. Entity announces that offer documents have been sent to eligible retail holders. Last date for retail offer to open.	Not more than 3 *business days after the *record date	5
Last day to extend retail offer close date. Note: At least 3 business days' notice must be given to extend the retail offer closing date.	<u>Before noon (Sydney time)</u> 3 *business days before the close of the retail offer	9
Retail offer close.	Not less than 7 *business days after offer documents are sent to holders	12

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<p>Last day for entity to announce results of retail offer, issue *securities to retail investors and, if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue.</p> <p>Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.</p>	<p>Before noon (Sydney time) no later than 5 *business days after retail offer closes</p>	<p>17</p>
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Introduced 14/04/14 Amended 07/03/16, 01/12/19, [20/03/21](#)

Note:

Post-announcement transactions: For the purpose of determining security holders' entitlements, the entity may ignore changes in security holdings which occur after the implementation of the trading halt in its securities (other than registrations of transactions which were effected through a market licensee's trading platform before the implementation of the trading halt).

Nominee holdings: Where securities are held by a nominee, the nominee is treated as a separate security holder in respect of securities held for institutional security holders, and securities held for other security holders, and may receive both institutional offers in respect of securities held as nominee for institutional security holders and retail offers in respect of securities held as nominee for other security holders. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional security holder for whom the nominee holds securities.

Reconciliation issues: Any additional securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the pro rata issue will be treated as part of the pro rata issue and not as a separate placement, provided that the total number of securities issued under the pro rata issue does not exceed the total number of securities that could be issued under a pro rata offer in the ratio of the pro rata issue.

Managed investment schemes: Where the timetable refers to securities issued under the institutional offer, this Managed investment schemes: Where the timetable refers to securities issued under the institutional offer, this includes for an entity that is or includes one or more managed investment schemes undertaking an accelerated pro rata issue relying on ASIC Corporations (Managed investment product consideration) Instrument 2015/847, the securities issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these entities is likely to be later than in the indicative timetable set out above.

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for accelerated non-renounceable entitlement offers in section 4 of Appendix 7A, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of the retail offer in an accelerated non-renounceable entitlement offers (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.

5. Accelerated renounceable entitlement offers and simultaneous accelerated renounceable entitlement offers³

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making an accelerated renounceable entitlement offer or a simultaneous accelerated renounceable entitlement offer. The entity must consult with ASX prior to publishing a timetable for the accelerated renounceable entitlement offer or a simultaneous accelerated renounceable entitlement offer to ensure that the timetable is acceptable to ASX.

Note: ASX will consider a trading halt for an accelerated pro rata issue for between 1 and 4 business days (see section 2.3 of ASX Guidance Note 16 *Trading Halts and Voluntary Suspensions*). If an entity making an accelerated pro rata issue has exchange traded options quoted over its securities, Listing Rule 3.20.3 may apply. Expiry dates for exchange traded options are published on www.asx.com.au.

³ Includes offers commonly known as RAPIDS, AREO and SAREO offers.

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Event	Time Limits	+Business day
Entity requests and is granted a *trading halt before market open.	Prior to the commencement of trading on day 0 Note: If the entity requests a trading halt after market close, day 0 will be the next business day). Once the request for a trading halt has been agreed by ASX, it is locked in and cannot be withdrawn.	0
Entity announces accelerated renounceable entitlement offer or simultaneous accelerated renounceable entitlement offer ⁴ under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX. Entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX or gives a notice to ASX under section 708AA(2)(f) Corporations Act If the accelerated renounceable entitlement offer or simultaneous accelerated renounceable entitlement offer is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX. Note: Securities quoted on a "cum" basis. An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue.	Prior to noon (Sydney time) on day 0 Note: If all of these steps have not been completed prior to noon, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.	0
Entity conducts institutional entitlement offer and (if applicable) bookbuild for shortfall from institutional entitlement offer.	Before the resumption of trading following the *trading halt Note: This timetable assumes a trading halt of 2 trading days to conduct the institutional component of the offer. If the period of the halt differs, this timetable is to be adjusted accordingly.	0-2
Announcement of results of institutional offer.	Before the resumption of trading following the *trading halt	2
Trading resumes on an ex-entitlement basis.	Following the lifting of the *trading halt	2

⁴ Entities must announce at this time:

- the fixed issue ratio and fixed issue (i.e. subscription) price; and
- whether or not the new securities will be entitled to any announced dividend or distribution and the ex-date for that dividend or distribution.

If the entity on day 0 is only in a position to announce an indicative issue ratio, and/or indicative issue (i.e. subscription) price, then the entity must announce the final issue ratio and/or final issue price by no later than 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

*Record date to identify *security holders entitled to participate in the offer Cross reference: Listing Rules 7.13, 7.14 and 7.15.	2 *business days after day 0	2	
Entity issues *securities to institutional investors, and, if they are intended to be quoted, lodges an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, lodges an Appendix 3G to notify ASX of their issue. Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day if DvP settlement applies and on the business day after that if DvP settlement does not apply. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.	After the *record date	-	Deleted: , Deleted: notifies ASX of the *issue date under Listing Rule 3.10.3 Deleted: applies for quotation of the issued *securities using
Last date for entity to send offer documentation and personalised entitlement and acceptance forms to eligible retail holders Entity announces that offer documents have been sent to eligible retail holders Last day for retail offer to open	Not more than 3 *business days after the *record date	5	
Last day to extend retail offer close date Note: At least 3 business days' notice must be given to extend the retail offer closing date.	Before noon (Sydney time) 3 *business days before the close of the retail offer	9	Deleted:
Retail offer close	Not less than 7 *business days after offer documents are sent to holders	12	
Last day to announce results of retail offer. Bookbuild for any shortfall (if applicable)	Not later than 5 *business days after the close of the retail offer Note: The bookbuild can take place at any time after the results of the retail offer have been announced provided it is completed within this time limit.	17	Deleted: Announcement of results of retail offer
Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30)	Not later than 1 *business day after the close of the bookbuild	18	
Last day for entity to issue *securities to retail investors, and, if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue. Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.	Before noon (Sydney time) not later than 8 *business days after the close of the retail offer	20	Deleted: , notify ASX of the *issue date under Listing Rule 3.10.3 Deleted: apply for quotation of issued *securities using

Introduced 14/04/14 Amended 07/03/16, 01/12/19, 20/03/21

Note:

Post-announcement transactions: For the purpose of determining security holders' entitlements, the entity may ignore changes in security holdings which occur after the implementation of the trading halt in its securities (other than registrations of transactions which were effected through a market licensee's trading platform before the implementation of the trading halt).

Nominee holdings: Where securities are held by a nominee, the nominee is treated as a separate security holder in respect of securities held for institutional security holders, and securities held for other security holders, and may receive both institutional offers in respect of securities held as nominee for institutional security holders and retail offers in respect of securities held as nominee for other security holders. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional security holder for whom the nominee holds securities.

Reconciliation issues: Any additional securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the pro rata issue will be treated as part of the pro rata issue and not as a separate placement, provided that the total number of securities issued under the pro rata issue does not exceed the total number of securities that could be issued under a pro rata offer in the ratio of the pro rata issue.

Managed investment schemes: Where the timetable refers to securities issued under the institutional offer, this includes for an entity that is or includes one or more managed investment schemes undertaking an accelerated pro rata entitlement offer relying on ASIC Corporations (Managed investment product consideration) Instrument 2015/847, the securities issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these entities is likely to be later than in the indicative timetable set out above.

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for accelerated renounceable entitlement offers and simultaneous accelerated renounceable entitlement offers in section 5 of Appendix 7A, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of the retail offer in an accelerated renounceable entitlement offer or simultaneous accelerated renounceable entitlement offer (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.

6. Accelerated renounceable entitlement offers with retail rights trading⁵

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when making an accelerated renounceable entitlement offer with retail rights trading. The entity must consult with ASX prior to publishing a timetable for the accelerated renounceable entitlement offer with retail rights trading to ensure that the timetable is acceptable to ASX.

Note: ASX will consider a trading halt for an accelerated pro rata issue for between 1 and 4 business days (see section 2.3 of ASX Guidance Note 16 *Trading Halts and Voluntary Suspensions*). If an entity making an accelerated pro rata issue has exchange traded options quoted over its securities, Listing Rule 3.20.3 may apply. Expiry dates for exchange traded options are published on www.asx.com.au.

Event	Time Limits	+Business day
Entity requests and is granted a *trading halt before market open	<p>Prior to the commencement of trading on day 0</p> <p>Note: If the entity requests a trading halt after market close, day 0 will be the next business day).</p> <p>Once the request for a trading halt has been agreed by ASX, it is locked in and cannot be withdrawn.</p>	0

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⁵ Includes offers commonly known as PAITREO offers.

<p>Entity requests and is granted a *trading halt before market open</p> <p>If it hasn't already done so, entity announces accelerated renounceable entitlement offer with retail rights trading⁶ under Listing Rule 3.10.3 and gives a completed Appendix 3B to ASX.</p> <p>Entity also lodges a *disclosure document or *PDS with *ASIC and gives a copy to ASX or gives to ASX a notice under section 708AA(2)(f) of the Corporations Act</p> <p>If the accelerated renounceable entitlement offer with retail rights trading is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX.</p> <p>Note: Securities quoted on a "cum" basis.</p> <p>An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue.</p>	<p>Prior to noon (Sydney time) on day 0</p> <p>Note: If all of these steps have not been completed prior to noon, day 0 will be deemed to be the next business day and all subsequent dates in the timetable will be adjusted accordingly.</p>	<p>0</p>
<p>Entity conducts institutional entitlement offer and (if applicable) bookbuild for shortfall from institutional entitlement offer</p>	<p>Before the resumption of trading following the *trading halt</p> <p>Note: this timetable assumes a trading halt of 2 trading days to conduct the institutional component of the offer. If the period of the halt differs, this timetable is to be adjusted accordingly.</p>	<p>0-2</p>
<p>Announcement of results of institutional offer</p>	<p>Before the resumption of trading following the *trading halt</p>	<p>2</p>
<p>Trading resumes on an ex-rights basis <u>Unless otherwise determined</u> by ASX, rights quoted on a *deferred settlement basis* from market open</p>	<p>Following the lifting of the *trading halt</p>	<p>2</p>
<p>*Record date to identify *security holders entitled to participate in the offer</p> <p>Cross reference: Listing Rules 7.13, 7.14 and 7.15</p>	<p>2 *business days after day 0</p>	<p>2</p>

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⁶ Entities must announce at this time:

- the fixed issue ratio and fixed issue (i.e. subscription) price; and
- whether or not the new securities will be entitled to any announced dividend or distribution and the ex-date for that dividend or distribution.

If the entity on day 0 is only in a position to announce an indicative issue ratio, and/or indicative issue (ie subscription) price, then the entity must announce the final issue ratio and/or final issue price by no later than 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

Entity issues *securities to institutional investors, and, <u>if they are intended to be quoted, lodges an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, lodges an Appendix 3G to notify ASX of their issue.</u> Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day if DvP settlement applies and on the business day after that if DvP settlement does not apply. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.	After the *record date	-
Entity sends offer documents and either personalised entitlement forms or serially numbered provisional letters of allotment on a "nil paid" basis to persons entitled, and announces that this has been completed Last date for retail offer to open Note: The day that offer documents are sent is the last day of rights trading on a deferred settlement basis. Rights trading on a normal (T+2) settlement basis will commence on the next business day provided that the entity tells ASX by noon (Sydney time) that the offer documents have been sent or will have been sent by the end of the day.	Not more than 4 *business days after the *record date	6
Rights trading ends at close of trading Note: The underlying securities are quoted on a deferred settlement basis on the next business day after rights trading finishes (i.e. day 9).	5 *business days before applications closing date	8
<u>Unless otherwise determined</u> by ASX, *securities quoted on a *deferred settlement basis* from market open.	The next *business day after rights trading ends	9
Last day to extend retail offer close date Note: At least 3 business days' notice must be given to extend the retail offer closing date.	<u>Before noon (Sydney time)</u> 3 *business days before retail offer close date	10
Retail offer close	Not less than 7 *business days after offer documents are sent to holders	13
<u>Last day to announce results of retail offer.</u> Bookbuild for any shortfall (if applicable)	Not later than 5 *business days after the close of the retail offer Note: The bookbuild can take place at any time after the results of the retail offer have been announced provided it is completed within this time limit.	18
Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30)	Not later than 1 *business day after the close of the bookbuild	19

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Deleted: Entity announces results of retail offer, including the number and percentage of *securities taken up by existing retail *security holders.

<p>Last day for entity to issue *securities to retail investors, and, if they are intended to be quoted, to lodge an Appendix 2A with ASX to notify ASX of their issue and apply for their quotation or, if they are not intended to be quoted, to lodge an Appendix 3G to notify ASX of their issue.</p> <p>Note: Provided these steps all take place before noon (Sydney time) on a business day, trading in the securities will commence at market open on the next business day. If any of these steps does not take place until after noon (Sydney time) on a business day, these deadlines will be deferred by one business day.</p>	<p>Before noon (Sydney time) not later than 8 *business days after the close of the retail offer</p>	<p>21</p>
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Introduced 14/04/14 Amended 07/03/1601/12/19, [20/03/21](#)

Rights and *securities proposed to be issued in an accelerated renounceable entitlement offers with retail rights trading may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise ~~determined~~ by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the issue that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement rights or *securities if there is a delay in the timetable for the issue of the rights or *securities that ASX considers unacceptable.

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ASX may also suspend trading in rights if the theoretical rights price is or becomes less than \$0.001, the minimum trading price on the ASX trading platform

Introduced 14/04/14 Amended 07/03/16, 01/12/19, [20/03/21](#)

Note:

Post-announcement transactions: For the purpose of determining security holders' entitlements, the entity may ignore changes in security holdings which occur after the implementation of the trading halt in its securities (other than registrations of transactions which were effected through a market licensee's trading platform before the implementation of the trading halt).

Nominee holdings: Where securities are held by a nominee, the nominee is treated as a separate security holder in respect of securities held for institutional security holders, and securities held for other security holders, and may receive both institutional offers in respect of securities held as nominee for institutional security holders and retail offers in respect of securities held as nominee for other security holders. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional security holder for whom the nominee holds securities.

Reconciliation issues: Any additional securities issued to reconcile institutional security holders' entitlements so that all eligible security holders receive their full entitlement under the pro rata issue will be treated as part of the pro rata issue and not as a separate placement, provided that the total number of securities issued under the pro rata issue does not exceed the total number of securities that could be issued under a pro rata offer in the ratio of the pro rata issue.

Managed investment schemes: Where the timetable refers to securities issued under the institutional offer, this includes for an entity that is or includes one or more managed investment schemes undertaking an accelerated pro rata entitlement offer relying on ASIC Corporations (Managed investment product consideration) Instrument 2015/847, the securities issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these entities is likely to be later than in the indicative timetable set out above.

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for accelerated renounceable entitlement offers with retail rights trading in section 6 of Appendix 7A, including to reflect the changes it is proposing above to the provisions dealing with notifications of security issues in rules 3.10.3 – 3.10.3D and improvements it is making to the Appendix 2A and Appendix 3G.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of the retail offer in an accelerated renounceable entitlement offers with retail rights trading (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.

7. Split/consolidation of securities

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when splitting or consolidating its *securities. The entity must consult with ASX prior to publishing a timetable for the split or consolidation to ensure that the timetable is acceptable to ASX.

The timetable below assumes that the split or consolidation is being undertaken by an *Australian company under section 254H of the Corporations Act. A trust or *foreign company that is undertaking a split or consolidation of its *securities must consult with ASX on any changes to the timetable needed to accommodate the requirements in its constitution or under applicable law.

Event	Time Limits	+Business day
<p>Entity announces split/consolidation using an Appendix 3A.3.</p> <p>Entity sends out notices for *security holders' meeting.</p> <p>Meeting of *security holders passes the necessary resolution approving the split/consolidation effective on the date of the resolution or a later date specified in the resolution.</p> <p>Entity announces effective date of split/consolidation (being the date of the resolution approving the split/consolidation or a later date specified in the resolution).</p> <p>Cross reference: Listing Rule 3.10.1.</p>	before day 0	-
Effective date of split/consolidation (as specified in the resolution approving the split/consolidation)	Effective date	0
Last day for trading in pre-split/consolidation *securities.	1 *business day after effective date	1
<u>Unless otherwise determined</u> by ASX, trading in post-split/consolidation *securities commences on a deferred settlement basis.	2 *business days after effective date	2
*Record date. Last day for entity to register transfers on a pre-split/consolidation basis.	3 *business days after effective date	3
First day for entity to update its register and to send holding statements to *security holders reflecting the change in the number of *securities they hold.	1 *business days after the *record date	4

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<p>Last day for entity to update its register and to send holding statements to *security holders reflecting the change in the number of *securities they hold and to notify ASX that this has occurred.</p> <p>Provided this takes place before noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at the close of trading on that business day and normal (T+2) trading will start from the commencement of trading on the next business day (ie day 9). If this does not take place until after noon (Sydney time), deferred settlement trading (if applicable) will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	<p>5 *business days after the *record date</p>	<p>8</p>
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Introduced: 01/12/19 [Amended 20/03/21](#)

Cross reference: Appendix 3A.3.

*Securities affected by a split or consolidation may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise [determined](#) by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the split or consolidation that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the split or consolidation of the *securities that ASX considers unacceptable.

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Introduced 01/12/19 [Amended 20/03/21](#)

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for splits/consolidations of securities in section 7 of Appendix 7A.

8. Cash return of capital

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when returning capital on its *securities by way of cash. The entity must consult with ASX prior to publishing a timetable for the return of capital to ensure that the timetable is acceptable to ASX.

The timetable below assumes that the return of capital is being undertaken by an *Australian company under sections 256B and 256C of the Corporations Act. A trust or *foreign company that is undertaking a cash return of capital must consult with ASX on any changes to the timetable needed to accommodate the requirements in its constitution or under applicable law.

Event	Time Limits	+Business day
<p>Entity announces return of capital using an Appendix 3A.4.</p> <p>Meeting of *security holders passes the necessary resolution approving the return of capital.</p> <p>If the return of capital is a selective reduction, entity lodges a copy of the resolution approving the return of capital with ASIC under section 256C(3) of the Corporations Act.</p> <p>Cross reference: Listing Rule 3.10.1.</p>	before day 0	-
<p>Entity announces the effective date for the return of capital, being in the case of an equal reduction, not earlier than the day after the resolution approving the return of capital and, in the case of a selective reduction, not earlier than 14 days after the date of lodgement of a copy of the resolution approving the return of capital with ASIC.</p>	on or before day 0	-
<p>Effective date of the return of capital.</p>	in the case of an equal reduction, not earlier than the day after the resolution approving the return of capital and, in the case of a selective reduction, not earlier than 14 days after the date of lodgement of a copy of the resolution approving the return of capital with ASIC	0
<p>Last day for trading in "cum return of capital" *securities.</p> <p>If the entity has quoted options, last day for trading in pre-return of capital quoted options.</p> <p>Note: if the entity has quoted options in which case the exercise price will change and new holding statements will be issued to option holders</p>	1 *business day after effective date	1
<p>Trading in the re-organised *securities on an "ex return of capital" basis commences.</p> <p><u>Unless otherwise determined by ASX</u>, if the entity has quoted options, trading in the quoted options commences on a *deferred settlement basis.</p>	2 *business days after effective date	2
<p>*Record date.</p> <p>Last day for entity to register transfers on a pre-return of capital basis.</p>	3 *business days after effective date	3
<p>If the entity has quoted options, first day for the entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold.</p>	1 *business day after the *record date	4

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<p>Payment date for cash return of capital.</p> <p>If applicable and the entity has quoted options, *deferred settlement market in options ends.</p> <p>If the entity has quoted options, last day for entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold and to notify ASX that this has occurred.</p> <p>Provided this takes place before noon (Sydney time) on a business day, deferred settlement trading (if applicable) in the quoted options will end at the close of trading on that business day and normal (T+2) trading in the quoted options will start from the commencement of trading on the next business day (ie day 9). If this does not take place until after noon (Sydney time), deferred settlement trading (if applicable) will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that.</p> <p>Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.</p>	<p>5 *business days after the *record date</p>	<p>8</p>
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Introduced: 01/12/19 [Amended 20/03/21](#)

Cross reference: Appendix 3A.4.

*Quoted options affected by a cash return of capital may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise [determined](#) by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the return of capital that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *options if there is a delay in the timetable for the return of capital that ASX considers unacceptable.

Introduced 01/12/19 [Amended 20/03/21](#)

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Drafting note: ASX is proposing to make some minor drafting changes to the timetable for cash returns of capital in section 8 of Appendix 7A.

9. Return of capital by way of in specie distribution of securities in another entity

Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when returning capital on its *securities by way of an in specie distribution of *securities in another entity. The entity must consult with ASX prior to publishing a timetable for the return of capital to ensure that the timetable is acceptable to ASX.

The timetable below assumes that the return of capital is being undertaken by an *Australian company under sections 256B and 256C of the Corporations Act. A trust or *foreign company that is undertaking a return of capital on its *securities by way of an in specie distribution of *securities in another entity must consult with ASX on any changes to the timetable needed to accommodate the requirements in its constitution or under applicable law.

Event	Time Limits	+Business day
<p>Entity announces return of capital using an Appendix 3A.5.</p> <p>Meeting of *security holders passes the necessary resolution approving the return of capital.</p> <p>If the return of capital is a selective reduction, entity lodges a copy of the resolution approving the return of capital with ASIC under section 256C(3) of the Corporations Act.</p> <p>Cross reference: Listing Rule 3.10.1.</p>	before day 0	-
<p>Entity announces the effective date for the return of capital, being in the case of an equal reduction, not earlier than the day after the resolution approving the return of capital and, in the case of a selective reduction, not earlier than 14 days after the date of lodgement of a copy of the resolution approving the return of capital with ASIC.</p>	on or before day 0	-
<p>Effective date of the return of capital.</p>	in the case of an equal reduction, not earlier than the day after the resolution approving the return of capital and, in the case of a selective reduction, not earlier than 14 days after the date of lodgement of a copy of the resolution approving the return of capital with ASIC	0
<p>Last day for trading in "cum return of capital" *securities.</p> <p>If the entity has quoted options, last day for trading in pre-return of capital quoted options.</p> <p>Note: if the entity has quoted options in which case the exercise price will change and new holding statements will be issued to option holders</p>	1 *business day after effective date	1
<p>Trading in the re-organised *securities on an "ex return of capital" basis commences.</p> <p><u>Unless otherwise determined by ASX, if the entity has quoted options, trading in the quoted options commences on a *deferred settlement basis.</u></p> <p><u>Unless otherwise determined by ASX, if the *securities being distributed in specie are quoted on ASX and ASX agrees, trading in the *securities being distributed commences on a *deferred settlement basis</u></p>	2 *business days after effective date	2

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*Record date. Last day for entity to register transfers on a pre-return of capital basis.	3 *business days after effective date	3
If the entity has quoted options, first day for the entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold. If the *securities being distributed in specie are, or are intended to be, quoted on ASX, first day for those *securities to be issued/transferred and for holding statements to be sent to *security holders notifying them of their holdings	1 *business day after the *record date	4
If the entity has quoted options, last day for entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold and to notify ASX that this has occurred. If the *securities being distributed in specie are, or are intended to be, quoted on ASX, last day for those *securities to be issued/transferred, for holding statements to be sent to *security holders notifying them of their holdings and, if necessary, for the issuer to lodge an Appendix 2A with ASX applying for their quotation. Note: Provided these steps take place before noon (Sydney time) on a business day, deferred settlement trading (if applicable) in the quoted options and/or securities being distributed will end at the close of trading on that business day and normal (T+2) trading in the quoted options and/or securities being distributed will start from the commencement of trading on the next business day (ie day 9). If this does not take place until after noon (Sydney time), deferred settlement trading (if applicable) will end at the close of trading on the next business day and normal (T+2) trading will start from commencement of trading on the business day after that. Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts.	5 *business days after the *record date	8

Introduced: 01/12/19 [Amended 20/03/21](#)

Cross reference: Appendix 3A.5.

*Quoted *securities issued in, and *quoted options affected by, an in specie return of capital may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise [determined](#) by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the return of capital that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities or *options if there is a delay in the timetable for the return of capital that ASX considers unacceptable.

Introduced 01/12/19 [Amended 20/03/21](#)

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Drafting note: ASX is proposing to make some minor drafting changes to the timetable for returns of capital by way of in specie distribution of securities in another entity in section 9 of Appendix 7A.

10 Merger or takeover via a court approved scheme of arrangement

Unless otherwise agreed by ASX, an entity (target entity) must follow the time limits set out in this timetable when undertaking a merger with, or being taken over by, another entity (bidder entity) via a court approved scheme of arrangement between the target entity and its *security holders. The target entity must consult with ASX prior to publishing a timetable for the merger or takeover to ensure that the timetable is acceptable to ASX.

The timetable below assumes that the target entity is an *Australian company undertaking a merger or being taken over via a scheme of arrangement under Part 5 of the Corporations Act. Where the target entity is a trust or a *foreign company, the target entity must consult with ASX on any changes to the timetable needed to accommodate the requirements in the target entity's constitution or under applicable law.

An entity undertaking any other form of reconstruction via a scheme or arrangement or its equivalent must consult with ASX prior to publishing a timetable for the reconstruction to ensure that the timetable is acceptable to ASX

Event	Time Limits	*Business day
Target entity gives draft scheme documents to ASX for review. Cross reference: Listing Rule 15.1.3.	at least 5 *business days before scheme documents are due to be sent to holders	
After ASX indicates it has no objection to draft scheme documents, target entity sends scheme documents to *security holders. *Security holders approve the scheme. Target entity tells ASX of *security holders' decision. Court approves the scheme. Target entity tells ASX of court approval. If bidder entity is listed on ASX and bidder entity *securities are proposed to be issued under the scheme, bidder entity lodges an Appendix 3B giving details of the proposed issue. Cross reference: Listing Rule 3.10.1.	on or before day -1	
Target entity tells ASX of its intention to lodge the court order with *ASIC on the following *business day.	The *business day before the entity lodges the court order with the *ASIC	-1
Effective date of scheme. Entity lodges the court order with *ASIC and tells ASX. Last day for trading in target entity *securities. Target entity *securities suspended from close of trading.		0

Unless otherwise determined by ASX, if the bidder entity *securities to be issued or transferred under the scheme are intended to be quoted on ASX, trading in the bidder entity *securities on a *deferred settlement basis commences.	the next *business day after the effective date	1
*Record date. Last day for target entity to register transfers on a pre-merger or takeover basis.	2 *business days after the effective date	2
If the bidder entity *securities to be issued or transferred under the scheme are intended to be quoted on ASX, first day for bidder entity to issue/transfer the *securities, update its register and to send holding statements to *security holders reflecting the number of *securities issued or transferred to them under the scheme.	1 *business day after the record date	3
If the bidder entity *securities to be issued or transferred under the scheme are intended to be quoted on ASX, last day for bidder entity to issue/transfer the *securities, update its register, send holding statements to *security holders reflecting the number of *securities issued or transferred to them under the scheme and lodge an Appendix 2A with ASX applying for quotation of the *securities issued or transferred under the scheme. Note: Provided the Appendix 2A is given to ASX before noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on that business day and normal (T+2) trading will start from market open on the next business day. If the Appendix 2A is given to ASX after noon (Sydney time) on a business day, deferred settlement trading (if applicable) will end at market close on the next business day and normal (T+2) trading will start from market open on the business day after that. Settlement of on-market trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis occurs 2 business days after T+2 trading starts	5 *business days after the record date	7

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Introduced: 01/07/96 Origin: Listing Rules 3N(1)(f), 3N(1)(g), 3N(1)(h), Procedure 6(b) Amended 01/07/98, 01/02/99, 01/09/99, 24/10/05, 04/03/13, 14/04/14, 22/09/14, 07/03/16, [01/12/19_20/03/21](#)

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Note: In the case of a complex reorganisation ASX may suspend trading. For example, if the court order approving the reorganisation specifies a record date other than that provided for by the timetable ASX may suspend trading 5 business days before the record date specified in the court order.

Cross reference: Listing Rule 7.18.

*Securities to be issued or transferred under a scheme of arrangement may, at ASX's discretion, be traded on a *deferred settlement basis. Unless otherwise determined by ASX, *deferred settlement trading will begin and end on the dates specified in the timetable above. ASX will only consider *deferred settlement trading if the entity has announced a timetable for the scheme that conforms to the timetable above. If the entity later becomes aware that it will not be able to meet the announced timetable, the entity must immediately consult with ASX and announce a new timetable acceptable to ASX. ASX may suspend trading in the deferred settlement *securities if there is a delay in the timetable for the scheme that ASX considers unacceptable.

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Introduced 01/12/19 [Amended 20/03/21](#)

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for mergers or takeovers via a court approved scheme of arrangement in section 10 of Appendix 7A.

11. Equal access scheme buy backs

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Unless otherwise agreed by ASX, an entity must follow the time limits set out in this timetable when buying back shares under an equal access scheme. The entity must consult with ASX prior to publishing a timetable for the equal access buyback to ensure that the timetable is acceptable to ASX.

The timetable below assumes the equal access buy back is being undertaken by an *Australian company under sections 257B of the Corporations Act. A trust or *foreign company that is undertaking an equal access buy back must consult with ASX on any changes to the timetable needed to accommodate the requirements in its constitution or under applicable law.

Event	Time Limits	+Business day
Entity announces equal access scheme. If the buy-back is conditional on *security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX before day 0. Note: Securities quoted on a "cum" basis.		0
<u>"Ex" date.</u>	<u>1 *business day before the *record date</u>	<u>3</u>
*Record date to identify *security holders who may participate in the equal access scheme.	at least 4 *business days after day 0 Note: If the announced record date is later than 4 business days after day 0, this date and all subsequent dates in the timetable will be adjusted accordingly.	4
Entity sends serially numbered acceptance forms to persons entitled.	no more than 3 *business days after *record date	7
Last day to extend the offer closing date Note: At least 5 business days' notice must be given to extend the offer closing date.	5 *business days before the offer closing date	14
Unless extended, offer closes at 5 pm.	15 *business days after *record date	19
Entity lodges Appendix 3C _v (final notice) for the buy-back. Cross reference: Listing Rules 3.8A.	1 *business day after the offer closing date	20
Last day for entity to update its register to cancel the *securities bought back, to lodge an <u>Appendix 3H with ASX</u> notifying the number of *securities that have been cancelled due to the buy-back. Cross reference: Listing Rules 3.8A.	no more than 5 *business days after the offer closing date	24

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Introduced 01/07/98 Amended 01/02/99, 04/03/13, 14/04/14, 07/03/16, 01/12/19, 20/03/21

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Cross reference: rules 3.8A, 3.9.

Note: If ASX agrees, an "equal access scheme" can include a selective buy-back which does not require shareholder approval as a result of a modification by ASIC of the Corporations Act.

Drafting note: ASX is proposing to make some minor drafting changes to the timetable for equal access buybacks in section 11 of Appendix 7A to reflect proposed new rule 3.10.3E and the new Appendix 3H.

12. Security Purchase Plans

Unless otherwise agreed by ASX, an entity must follow the following timetable for an issue of *securities under a *security purchase plan.

Event	Time Limits	*Business day
Date to identify *security holders who may participate in the *security purchase plan. <small>Note: the fact that an entity's securities may be in a trading halt or otherwise suspended from trading on day -1 does not affect that being the date for identifying which security holders may participate in the security purchase plan.</small>	1 *business day before the entity announces *security purchase plan.	-1
Entity announces *security purchase plan, including the closing date for the acceptance of offers under the plan, and lodges Appendix 3B with ASX.	Preferably prior to the commencement of trading on the announcement date <u>but ASX will accept announcements after this time</u>	0
*Security purchase plan closes	Closing date	Closing date
Last day for entity to <u>announce results of *security purchase plan offer</u> , issue the *securities purchased under the plan and lodge an Appendix 2A with ASX <u>to notify ASX of their issue and apply for their quotation</u> .	Before noon (Sydney time) no more than <u>5</u> *business days after the closing date	Closing date + <u>5</u>

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Introduced 01/06/10 Amended 14/04/14, 01/12/19, 20/03/21

Note: Security purchase plans are not processed as corporate actions by CHESS and therefore do not have an ex date.

Drafting note: ASX is proposing to amend the timetable for security purchase plans in section 12 of Appendix 7A to remove the requirement that the announcement of the plan is made prior to the commencement of trading on the announcement date.

ASX is also proposing to allow an additional 2 business days for an entity to announce the results of an SPP (from closing date + 3 business days, to closing date + 5 business days). This proposed change reflects feedback from share registries that 3 business days is a very tight deadline for them to complete the necessary reconciliations.