



# ASX Listed Entities Update

5 March 2014

Update no 02/14

## 1. Supplementary consultation paper: proposed governance-related ASX Listing Rule amendments

On 21 February 2014, ASX issued a [supplementary consultation paper](#) inviting comments from listed entities, their advisers and other stakeholders on modifications to the governance-related Listing Rule amendments that it consulted upon in August - November 2013. The supplementary consultation paper is accompanied by a document with the [modified changes to the ASX Listing Rules](#) now proposed by ASX, together with a [mark-up](#) identifying how the modified rule changes vary from those originally proposed.

The supplementary consultation closes on **Friday, 28 March 2014**. If you wish to provide comments on the modified Listing Rule amendments, you can do so to the following email address: [mavis.tan@asx.com.au](mailto:mavis.tan@asx.com.au).

By way of background, on 16 August 2013 ASX released for public comment:

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

The consultation period closed on 15 November 2013. ASX received 21 non-confidential and 3 confidential submissions in response to its consultation paper. Copies of the non-confidential submissions are available on the [ASX website](#).

Most of the changes consulted upon were intended to complement and give effect to the reforms proposed by the ASX Corporate Governance Council in [a separate consultation paper](#) relating to a proposed new (third) edition of its Corporate Governance Principles and Recommendations. Based on the consultation feedback received, ASX is intending to proceed with those changes with some minor modifications. These changes will come into effect, as originally proposed, on 1 July 2014.

ASX also took the opportunity in the consultation to seek feedback on some other proposed governance-related changes to its Listing Rules that were intended to come into effect on 1 January 2014. These included the introduction of a new Listing Rule 3.19B, requiring the disclosure of on-market purchases of securities on behalf of employees or directors or their related parties under an employee incentive scheme on a continuous basis.

Based on the consultation feedback received, ASX is no longer proposing to proceed with Listing Rule 3.19B. Instead it is now seeking feedback on a new Listing Rule 4.10.22 that will require a listed entity to include in its annual report, as a one-off annual disclosure covering the whole of the reporting period, all on-market purchases of securities on behalf of employees or directors or their related parties under an employee incentive scheme.

Requiring such information to be included in an entity's annual report will mean that security holders can take the information into account when they decide whether or not to approve the entity's remuneration report under the 'two-strikes rule' in the Corporations Act.

## 2. Consultation Paper on Shortening the Settlement Cycle for Cash Equities in Australia

On 25 February 2014, ASX released a consultation paper '[Shortening the Settlement Cycle in Australia: Transitioning to T+2 for Cash Equities](#)'.

Through this consultation, ASX is seeking feedback on the benefits, industry readiness, a feasible timetable for implementation and the key preconditions which will need to be in place to transition to T+2 for cash equities in Australia.

Written submissions in response to this consultation paper are due by **7 April 2014**.

## 3. Free training sessions for new ASX online processes for announcing corporate actions

ASX's new straight through processing system for announcing corporate actions will come into operation on 14 April 2014. Further details of the system were provided in [Listed Entities Update 09/13](#) (see item 7).

ASX will be conducting free online training during March 2014 to educate listed entities on how to access and use the new ASX online forms for announcing dividends/distributions, interest payments, cash returns of capital and security consolidations/splits. The sessions will consist of a teleconference and screen sharing facility to demonstrate the new functionality in ASX Online.

The details and links to registration web pages are set out below.

<b>Date</b>	<b>Time</b>	<b>Register here:</b>
Tuesday 25 March 2014	2.30pm Sydney time	<a href="#">Register Tues 25 March 2014</a>
Wednesday 26 March 2014	2.30pm Sydney time	<a href="#">Register Wed 26 March 2014</a>
Wednesday 2 April 2014	2.30pm Sydney time	<a href="#">Register Wed 2 April 2014</a>
Thursday 3 April 2014	2.30pm Sydney time	<a href="#">Register Thurs 3 April 2014</a>

ASX will send each registrant access instructions and log in details prior to the event.

## 4. Dividend and distribution information

Listed trust entities declaring a dividend or distribution for the period ending 31 March 2014 who wish to set a record date of 31 March 2014 for the dividend or distribution are reminded that they need to announce the dividend or distribution by no later than **20 March 2014** (Day 0). Listed entities should include the following information in such announcements (see [Appendix 6A](#) paragraph 1).

### Conduit foreign income

Where an entity announces a dividend or distribution that is fully or partially unfranked, ASX requests that the announcement make clear the conduit foreign income (CFI) component of that dividend or distribution, even if the CFI component is nil.

### Dividend/distribution reinvestment plans (DRP)

Where an entity has a DRP in place, ASX requests that the entity make it clear in the announcement whether the DRP will operate or will be suspended for that particular dividend or distribution. If the DRP will operate, the following information should also be given:

- the last date for electing to participate in the DRP
- the discount rate, if applicable
- the ranking of the securities to be issued pursuant to the DRP
- the pricing methodology and pricing period for determining the issue price under the DRP.

If at the time when the dividend or distribution is announced it has not been decided by the entity whether the DRP will operate, or the above details are not known, the entity should give an indication of when the entity expects to confirm details of the DRP's operation.

## 5. New corporate action timetables - reduced ex period

Listed entities are reminded that corporate action timetables will change for corporate actions with record dates on or after **22 April 2014**. Further detail (including a full list of corporate actions to which the changed timetable applies) was provided in [Listed Entities Update 01/14](#) (see item 3).

## 6. ASX Market Announcements closes one hour earlier from end of Daylight Saving Time

During Daylight Saving, ASX Market Announcements remains open for an extra hour, until 8:30pm Sydney time, so that its closing time aligns with 5.30pm Perth time.

Daylight Saving ends in all the States where it is observed this year at 3:00am AEDT on Sunday 6 April 2014.

From Monday 7 April 2014, ASX Market Announcements will open at 8:30 am Sydney time and close at 7:30pm Sydney time.

## 7. Periodic report due date reminder

Listed entities are reminded of the next set of due dates for periodic reports.

- Statutory half yearly financial report for mining exploration entities, 30 June balance date: *Friday 14 March 2014*
- Statutory audited annual accounts, 31 December balance date: *Monday 31 March 2014*
- Quarterly Reports for Mining and Commitments Test Entities: *Wednesday 30 April 2014*
- Annual Reports, 31 December balance date: *Wednesday 30 April 2014*

To help keep our Listed Entities informed of information and events ASX will be sending emails to the Company Secretary's Office from time to time. You are receiving this email because you have been identified as a key contact within the Company Secretary's Office at your organisation. If you would like to update your email address please do so via the Directors/Senior Management page on [ASX Online for Companies](#). Feel free to forward this email to any relevant parties within your organisation.