



Listed Entities Update

21 August 2014

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Update no 07/14

1. Dilution factor calculation for special dividends: ASX consultation

On 1 August 2014, ASX released a consultation paper '[Dilution Factor Calculation for Special Dividends](#)'. Through this consultation, ASX is seeking feedback on a proposal to change the methodology used to calculate a dilution factor for special dividends and distributions. Submissions close on 12 September 2014.

2. Periodic report due date reminder

Listed entities are reminded of upcoming deadlines for periodic reports:

- Preliminary Final Reports, 30 June balance date - *Friday 29 August 2014*
- Statutory Half Year Financial Reports for mining exploration entities, 31 December balance date - *Friday 12 September 2014*
- Statutory Audited Annual Accounts, 30 June balance date - *Tuesday 30 September 2014*
- Annual Reports, 30 June balance date - *Friday 31 October 2014*
- Quarterly Reports for Mining and Commitments Test Entities - *Friday 31 October 2014*

3. Lodging your notice of meeting for your AGM with ASX

Listed entities must hold their AGMs within 5 months of their financial year end. Almost 90% of ASX's listed entities have a balance date of 30 June. Under listing rule 15.1.7, draft notices of general meeting that contain resolutions for Listing Rules purposes must be submitted to ASX for review before they are sent to security holders.

Listing rule 15.1 provides that ASX may take 5 business days to advise whether it objects to a draft document, and may extend the time that it needs to review the document. ASX asks listed entities to bear these timing requirements in mind and allow sufficient time when they submit their draft notices of meeting for ASX to review. This is particularly important if there are a number of resolutions or complex transactions that are to be considered.

If you will require waivers from any listing rules in connection with your notice of AGM, additional time should be allowed to obtain the waiver as the 5 business day period referred to above does not include the time needed to obtain a waiver. Listed entities should contact their listings adviser to seek advice on how long ASX needs to process the waiver request.

4. Resolutions to increase non-executive director fee pool

If you are proposing a resolution at your AGM to increase the non-executive director fee pool, please take

note of the recent amendments to Listing Rule 10.17. Amongst other things, your notice of meeting will now need to include details of any securities issued to a non-executive director under Listing Rule 10.11 or 10.14 with the approval of the holders of the entity's ordinary securities at any time within the preceding 3 years.

5. Proxy forms

When preparing the proxy forms for your AGM, please remember that Listing Rule 14.2 (proxy form requirements) has been amended to:

- require a proxy form to give a security holder the ability to direct their proxy to abstain from voting on a resolution, as well as to vote for or against the resolution;
- require, if the proxy form specifies that the chair of the meeting is appointed as proxy if a security holder does not appoint another person to act as their proxy or the chair is appointed proxy by default, that the proxy form must also include a statement as to how the chair intends to vote undirected proxies; and
- remove the requirement for the "chairman's box".

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