

Listed@ASX

Compliance Update 6 February 2017 Update no 01/17

1. ASX non-business days and 2017 ASX Settlement Calendar

In 2016, ASX reviewed its practice of declaring local public holidays in one or other of NSW or Victoria to be 'non-business' days for settlement and Listing Rule purposes.

After a period of public consultation, ASX determined that effective 1 January 2017, the following local public holidays in NSW and Victoria - Bank Holiday (NSW), Labour Day (NSW), Labour Day (Victoria) and Melbourne Cup Day (Victoria) - will no longer be regarded as non-business days for settlement and Listing Rule purposes. Only days that are public holidays in both NSW and Victoria will be regarded as non-business days.

A copy of the 2017 ASX Settlement Calendar is available [here](#).

A full list of dates of public holidays that are regarded as non-business days for settlement and Listing Rule purposes in 2017 is available [here](#).

2. Dividend and distribution information

Listed entities declaring a dividend or distribution for the period ending **31 March 2017** are reminded that they must use ASX Online forms to announce the dividend or distribution and that if they wish to set a record date of **31 March 2017**, they will need to announce the dividend or distribution by no later than **27 March 2017**.

Listed entities should include the following information in their announcements (refer to Appendix 6A paragraph 1):

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

In the online form, please note that questions 3A.4 Franked amount, 3A.6 Unfranked amount and 3A.7 Conduit Foreign Income amount should all add up to the total amount of the dividend/ distribution as advised at question 3A.1b (that is, the Conduit Foreign Income amount is exclusive of the Unfranked amount).

The announcement of franking details is not compulsory when announcing an estimate of a dividend or distribution.

- Dividend/distribution reinvestment plans (DRP) - where an entity has a DRP or other plan 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 (question 4A.2 in the online form);
 - the discount rate, if applicable (question 4A.3 in the online form);
 - the ranking of the securities to be issued pursuant to the DRP (question 4A.8a in the online form); and
 - pricing period and the pricing methodology for determining the issue price under the DRP (questions 4A.4 and 4A.5 in the online form).

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 (using Part 5 Further information if advising by online form).

Listed entities are also reminded to advise any update to dividend information (including actual amounts, DRP prices) by completing and submitting an Updated Online Form.

If you have any questions please contact your Listings Compliance Adviser or email: onlineforms@asx.com.au.

3. ASX Online form - dividend currency information

Further to item 2 of this Listed@ASX Compliance Update, listed entities are also reminded to carefully consider the answer to certain questions in Appendix 3A.1 - Notification of Dividend/Distribution online form with regard to currency arrangements.

It is not mandatory to disclose currency arrangements to the market. In particular, the questions regarding currency arrangements on the online forms do not refer to arrangements made between individual security holders and the share registry on an ad hoc or one-off basis and it does not refer to arrangements offered by the registry independently of the entity.

If a listed entity does intend to disclose currency arrangements to the market it must do so through the online form in relation to the announcement of a dividend. This information can be supplemented with other PDF announcements.

Those entities with well-publicised multiple currency payment policies that are usually announced to the market are expected to answer "yes" to Question 2A.10 and provide further details in Part 2B of the form. To clarify:

- Question 2A.10 asks the entity if it has arrangements relating to the currency in which the dividend is paid to security holders that it wishes to disclose to the market. If the entity answers yes to this question, then Part 2B of the online form will appear.
- Question 2B.1 asks the issuer to confirm if it defaults to payment of the dividend in certain currencies - i.e. currency arrangements that are based on certain criteria (e.g. domicile of security holder, bank account details) that enable the security holder to receive a certain currency (known as "default arrangements"). If the entity does have such default arrangements it should answer "yes", and then answer the subsequent questions, Q2B.2 to 2B.2c.
- In addition, Question 2B.3 asks the issuer to confirm if it has currency arrangements available where the security holder can choose to receive a currency different to the currency that would be paid under the default arrangements described in the answers to Questions 2B.1 to 2B.2c. If the answer to Question 2B.3 is "yes" then the issuer should answer the subsequent Questions 2B.3a to 2B.3c.

In addition to the question wording, the online forms offer additional information about the question requirements. To see this information click on the "i" symbol which appears before the question number. If an entity is still unclear about the intention of a question, please contact your Listings Compliance Adviser before submitting the online form.

4. Announcements lodged just before market open or close

Listed entities are reminded that ASX Market Announcements Office tends to receive higher volumes of documents for release to the market just before the market opens at 10:00 am AEDT and just before the market closes at 4:00 pm AEDT. This may lead to slightly longer processing times during these peak periods than might be the case during other parts of the day.

An announcement should be submitted to ASX Market Announcements Office by no later than:

- 9:30 am AEDT if it is to be released by market open at 10:00 am AEDT; or
- 3:40 pm AEDT if it is to be released by market close at 4:00 pm AEDT.

Meeting these submission times will not necessarily guarantee publication of the announcement by market open or close, especially if the ASX Market Announcements Office identifies any concerns with the announcement that may require discussion with the entity or its Listings Compliance Adviser. Not meeting them, however, will significantly increase the likelihood of the announcement not being released in time.

If a listed entity is trying to lodge a market sensitive announcement before market open and it becomes apparent that it will not be able to submit it to the ASX Market Announcements Office by 9:30 am AEDT, it should immediately contact its Listings Compliance Adviser to discuss the options available. This may include putting in place a short trading halt under Listing Rule 17.1 to cater for any delay in the release of the announcement and to ensure the market does not trade on an uninformed basis.

A listed entity should, wherever possible, try to avoid lodging announcements between 3:40 pm and 4:11 pm AEDT as this may interfere with the closing single price auction which occurs between 4:10 pm and 4:11 pm AEDT each day.

5. Periodic report due date reminder

Listed entities are reminded of the next set of due dates for periodic reports for companies with 30 June and 31 December balance dates

- Preliminary final report for entities with 31 December balance date (Appendix 4E - for entities other than mining exploration entities): Tuesday 28 February 2017
- Half yearly report for entities (other than mining exploration and oil and gas exploration entities) with 30 June balance date (Appendix 4D and statutory half yearly financial accounts): Tuesday 28 February 2017
- Half yearly report (statutory half yearly financial accounts) for mining exploration entities and oil and gas exploration entities with 30 June balance date : Thursday 16 March 2017
- Statutory audited annual accounts for entities with 31 December balance date: Friday 31 March 2017
- Quarterly Reports for Mining and Commitments Test Entities: Friday 28 April 2017
- Annual Reports for entities with 31 December balance date: Monday 1 May 2017

Listed entities are also reminded that a failure to lodge the relevant documents on time will result in an automatic suspension of trading in the entity's securities (refer to listing rule 17.5).

6. Subscribe to Listed@ASX - Compliance Update

Listed@ASX Compliance Update is a free publication for listed entities and their advisers about ASX rules and requirements. To subscribe, email Listed@ASX or download the free Listed@ASX app from the [Apple app](#) store and [Google Play](#).