



Australian Securities Exchange

ASX MARKET RULES PROCEDURES

ASX Limited
ABN 98 008 624 691
Exchange Centre
20 Bridge Street
Sydney NSW 2000 Australia

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SECTION 1 INTRODUCTION AND GENERAL RULES

PROCEDURE 1.6.2 METHODS OF GIVING NOTICE IN WRITING

Unless otherwise specified in correspondence with a Market Participant, documents addressed to ASX should be addressed to:

General Manager – Trading Operations and Markets

ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Telephone: 1300 655 560
Facsimile: 02 9235 1857

Notice to ASX:

Notice to ASX may be given by:

1. Delivering it personally to the person specified above or otherwise specified in correspondence with the Market Participant;
2. Leaving it at or by sending it by courier or post to the address specified above or otherwise specified in correspondence with the Market Participant;
3. Sending it by facsimile to the facsimile number specified above or otherwise specified in correspondence with the Market Participant;
4. Updating the Market Participant's corporate details on asxonline where applicable, unless otherwise directed by ASX;
5. Submitting it via the web-based system interface known as ASX Compliance Monitor ("ACM") where applicable, unless otherwise directed by ASX; or
6. Specific email by any method which identifies an ASX department or an ASX employee's name or title as addressee and no notice of non-delivery has been received.

Notice by ASX:

ASX may give notice to any person, firm or corporation by any of the following methods:

1. Delivering it to the recipient personally;
2. Leaving it at or by sending it by courier or post to the address of the recipient last notified to ASX;
3. Sending it by facsimile to the recipient's facsimile number last notified to ASX;
4. A circular or bulletin addressed to a class of persons and delivered or communicated by any means permitted under this Procedure;

5. Specific email by any method which identifies a person or person's title as addressee and no notice of non-delivery has been received;
6. Broadcast email by any method which identifies the addressee and which, having regard to all the relevant circumstances at the time, was as reliable as appropriate for the purposes for which the information was communicated; or
7. Sending it via the web-based system known as ACM.

Amended 28/11/05, 20/07/07, 09/07/08, 02/02/09, 19/02/10

PROCEDURE 1.6.3 DELIVERY OF NOTICE

Notice by:

1. Post is taken to be given on the second Business Day after the document is put in the post, in a stamped envelope or other covering addressed to the recipient;
2. Courier is taken to be given at the time of delivery to the address referred to in Procedure 1.6.2;
3. Facsimile is taken to be given when the sender's facsimile machine indicates a successful transmission to the facsimile number referred to in Procedure 1.6.2;
4. Email, under Procedure 1.6.2 is taken to be given 2 hours after the time the email enters the recipient's information system, unless a response to the contrary is received (e.g. an out of office notification); and
5. The web-based system known as ACM is taken to be given at the time which that system records the transmission.

For the purposes of the Rules, a notice given in accordance with Procedure 1.6.2 to a person is received by that person at the time it is taken to be given to that person under this Procedure 1.6.3.

Amended 09/07/08, 02/02/09

SECTION 2 DEFINITIONS AND INTERPRETATIONS

PROCEDURE 2.10 DEFINITIONS

Approved Index

The following indices have been approved by ASX as an Approved Index:

- All Ordinaries Index
- S&P / ASX 200 Index
- S&P / ASX 50 Leaders Index
- S&P / ASX 200 Property Trusts Index
- ASX LIC Index

Amended 02/01/09

Approved Clearing Facility

The following are Approved Clearing Facilities:

- Australian Clearing House Pty Ltd (ABN 49 001 314 503)

Approved Settlement Facility

The following are Approved Settlement Facilities:

- ASX Settlement and Transfer Corporation Pty Ltd (ABN 49 008 504 532)

“**Issuer Market Risk Products**” means:

- (a) any Financial Product that imparts optionality to the investor (for example, calls, puts or barrier products over equities, currencies, indices or commodities);
- (b) any Financial Product that exposes the issuer to market risk as a result of the issue of the product;
- (c) instalments, endowments and other complex structured products; or
- (d) any other product that ASX determines is a Market Risk Product because it may result in risk to investors, issuers, Market Participants, ASX or ACH if the issuer is not well capitalised and well regulated;

but does not include:

- (e) Managed Fund Products;
- (f) ETF Securities;

- (g) any other Financial Product where the issuer employs investor funds to buy the Underlying Instruments which are held for the benefit of the investors on trust or by a registered managed investment scheme or similar vehicle.

Introduced 15/09/08

Marketable Parcel

Marketable Parcel means, in relation to:

1. Equity Securities (but not rights to subscribe for Equity Securities or options over Equity Securities) a parcel of securities of not less than \$500 based on:
 - (a) the closing price on a Trading Platform, if the Equity Securities are quoted; or
 - (b) the price paid on issue if the Equity Securities are unquoted.
2. Rights to subscribe for Equity Securities, a parcel of rights which, if taken up in full, would result in a parcel of Equity securities which would be not less than \$500 based on:
 - (a) the closing price on a Trading Platform of the Equity Securities at the time of purchase of the rights, if the Equity Securities are quoted; or
 - (b) the total application moneys payable in relation to the exercise of the rights, if the Equity Securities are unquoted.
3. Options over unissued Equity Securities, a parcel of options which, if exercised in full, would result in a parcel of Equity Securities which would be not less than \$500 based on:
 - (a) the closing price on a Trading Platform of the Equity Securities at the time of purchase of the options, if the Equity Securities are quoted; or
 - (b) the total moneys payable on the exercise of the options, if the Equity Securities are unquoted;
4. Loan Securities other than redeemable preference shares with a fixed and certain date for redemption, 1 security with a face value of not less than \$100; and
5. Warrants, a parcel of Warrants where the value of the Underlying Instruments equals or exceeds \$500.

Introduced 11/03/04 Amended 28/11/05

On Market

The period prescribed is during an official meeting.

Price Step

The Price Step tables are as follows:

1. (a) For Equity Securities, Warrants and redeemable preference shares which are Loan Securities in accordance with paragraph (c) of the definition of Loan Securities:

<u>Market Price of Product</u>	<u>Price Step</u>
Up to 9.9 c	0.1c
10c up to \$1.995	0.5c
\$2.00 up to \$998.99	1c

- (b) For Cash Only Combination orders consisting of Equity Securities, and/or redeemable preference shares which are Loan Securities in accordance with paragraph (c) of the definition of Loan Securities:

<u>Net Market Price</u>	<u>Price Step</u>
All	1.0c

- (c) For Cash Only Combinations orders consisting of Warrants or Warrants and Equity Securities:

<u>Net Market Price</u>	<u>Price Step</u>
All	0.5c

2. Loan Securities (excludes redeemable preference shares which are Loan Securities in accordance with paragraph (c) of the definition of Loan Securities) and such other Securities determined by ASX as being appropriate for the following Price Step to apply:

<u>Market Price of Product</u>	<u>Price Step</u>
0.1c up to \$998.999	0.1c

3. (a) For Derivatives Market Contracts over Underlying Equity Securities:

<u>Market Price of Product</u>	<u>Price Step</u>
Up to 0.9 cents	0.1 cent
> 1 cent	0.5 cent

- (b) For Derivatives Combination orders consisting of Derivative Market Contracts over an Underlying Equity Security or Derivatives Contracts over an Underlying Equity Security together with a transaction in the Underlying Equity security:

<u>Net Market Price</u>	<u>Price Step</u>
All	0.5 cent

4. (a) For Derivatives Market Contracts over an Underlying Index:

<u>Market Price of Product</u>	<u>Price Step</u>
All	1.0 point

- (b) For Derivatives Combination orders consisting of Derivative Market Contracts over an Underlying Index:

<u>Net Market Price</u>	<u>Price Step</u>
All	1.0 point

5. (a) For Derivatives Market Contracts over an Underlying Commodity – Electricity in accordance with Part 2.A of Schedule 3:

<u>Market Price of Product</u>	<u>Price Step</u>
All	5.0 cents

- (b) For Derivatives Combination orders consisting of Derivative Market Contracts over an Underlying Commodity – Electricity in accordance with Part 2.A of Schedule 3:

<u>Net Market Price</u>	<u>Price Step</u>
All	5.0 cents

6. (a) For Derivatives Market Contracts over an Underlying Commodity – Grain in accordance with Part 2.B of Schedule 3:

<u>Market Price of Product</u>	<u>Price Step</u>
All	10.0 cents

- (b) For Derivatives Combination orders consisting of Derivative Market Contracts over an Underlying Commodity – Grain in accordance with Part 2.B of Schedule 3:

<u>Net Market Price</u>	<u>Price Step</u>
All	10.0 cents

7. (a) For Derivatives Market Contracts over an Underlying Commodity – Wool in accordance with Part 2.C of Schedule 3:

<u>Market Price of Product</u>	<u>Price Step</u>
All	1.0 cents

- (b) For Derivatives Combination order consisting of Derivative Market Contracts over an Underlying Commodity – Wool in accordance with Part 2.C of Schedule 3:

<u>Net Market Price</u>	<u>Price Step</u>
All	1.0 cents

ASX may, in its discretion, vary the size of the minimum bid referred to in paragraph (1) to (7) above.

Introduced 11/03/04 Amended 28/11/05

Recognised Stock Exchange

The following are Recognised Stock Exchanges:

ARGENTINA

Buenos Aires Stock Exchange (Bolsa de Comercio de Buenos Aires)

AUSTRALIA

Ballarat Stock Exchange

BSX

Newcastle Stock Exchange

AUSTRIA

Wiener Borse AG

BANGLADESH

Dhaka Stock Exchange (DSE)

BELGIUM

Euronext Brussels (Euronext)

BRAZIL

Rio de Janeiro Stock Exchange (Bolsa de Valores do Rio de Janeiro)

CANADA

TSX Venture Exchange

Montreal Exchange (Bourse de Montreal)

Toronto Stock Exchange (TSX)

CHILE

Santiago Stock Exchange (Bolsa de Comercio de Santiago)

DENMARK

Copenhagen Stock Exchange (Kobenhavns Fondsbors)

FRANCE

Bordeaux Stock Exchange

Lille Stock Exchange Lyon Stock Exchange

Marseilles Stock Exchange

Nancy Stock Exchange

Nantes Stock Exchange

Euronext Paris (Euronext)

GERMANY

Berlin-Bremen Stock Exchange (Borse Berlin-Bremen)

Dusseldorf Stock Exchange

Deutsche Borse AG

Hamburg Stock Exchange (Parent company is BOAG Borsen AG)

Hanover Stock Exchange (Parent company is BOAG Borsen AG)

Munich Stock Exchange (Borse Munchen)

Stuttgart Stock Exchange (Baden-Wurttembergische Wertpapierborse)

GREAT BRITAIN AND IRELAND

London Stock Exchange

Irish Stock Exchange

Channel Islands Stock Exchange

HONG KONG

HKEx

INDIA

Ahmedabad Stock Exchange

Mumbai Stock Exchange (BSE)

Calcutta Stock Exchange
Hyderabad Stock Exchange
Delhi Stock Exchange

ITALY

Bologna Stock Exchange
Florence Stock Exchange
Genoa Stock Exchange
Italian Exchange (Borsa Italiana)
Naples Stock Exchange
Palermo Stock Exchange
Rome Stock Exchange
Trieste
Turin Stock Exchange
Venice Stock Exchange

JAPAN

Fukuoka Stock Exchange
Nagoya Stock Exchange
Osaka Securities Exchange (OSE)
Sapporo Securities Exchange
Tokyo Stock Exchange (TSE)

KENYA

Nairobi Stock Exchange

LEBANON

Beirut Stock Exchange (BSE)
Luxembourg
Luxembourg Stock Exchange

MALAYSIA

Kuala Lumpur Stock Exchange (KLSE)

MEXICO

Mexican Stock Exchange (Bolsa Mexicana de Valores)

NETHERLANDS

Euronext Amsterdam (Euronext)

Rotterdam Stock Exchange

NEW ZEALAND

New Zealand Exchange (NZX)

PAKISTAN

Karachi Stock Exchange

PERU

Lima Stock Exchange (La Bolsa de Valores de Lima)

PHILIPPINES

Philippine Stock Exchange (PSE)

SINGAPORE

Singapore Exchange (SGX)

SOUTH AFRICA

JSE Securities Exchange South Africa

SRI LANKA

Colombo Stock Exchange

SWEDEN

Stockholmsborsen

SWITZERLAND

SWX Swiss Exchange

Berne Stock Exchange (Berne Borse)

Geneva Stock Exchange

SWX Swiss Exchange

TAIWAN

Taiwan Stock Exchange

THAILAND

Stock Exchange of Thailand (SET)

UNITED STATES

Amex

Boston Stock Exchange (BSE)

National Stock Exchange

Chicago Stock Exchange (CHX)

NASDAQ

New York Stock Exchange (NYSE)

Pacific Exchange (PCX)

Philadelphia Stock Exchange (PHLX)

Pittsburgh Stock Exchange

Richmond Stock Exchange

URUGUAY

Montevideo Stock Exchange (Bolsa de Valores de Montevideo)

VENEZUELA

Caracas Stock Exchange (Bolsa de Valores de Caracas)

Renewal Date

Every two years on 30 March, or such other date determined by ASX.

Introduced 11/03/04 Amended 28/11/05

Special Size

- The Special Size for Futures (other than Agricultural or S&P/ASX 200 Property Trusts Index Futures) is:
 $1,000 \text{ contracts} \times \text{the traded price for the Contract Series} \times \text{the contract multiplier.}$
- For Wool Futures the Special Size is:
 $100 \text{ contracts} \times \text{the traded price for the Contract Series} \times \text{the contract multiplier.}$
- For Grain Futures the Special Size is:
 $200 \text{ contracts} \times \text{the traded price for the Contract Series} \times \text{the contract multiplier.}$
- For Grain Futures Options the Special Size is:
 $200 \text{ contracts} \times \text{the traded price for the Contract Series} \times \text{the contract multiplier}$
- For S&P/ASX 200 Property Trusts Index Futures the Special Size is:
 $50 \text{ contracts} \times \text{the traded price for the Contract Series} \times \text{the contract multiplier.}$
- For Equity Securities, the Special Size is \$1,000,000.
- For Warrants, the Special Size is \$500,000.
- “Special Size” means in respect of Options Transactions \$500,000 where the underlying securities fall within Category 1 (as set out below), \$250,000 where the underlying securities fall within Category 2 (as set out below) or, if the Option Transaction is for LEPOs, \$1,000,000.

Introduced 11/03/04 Amended 28/11/05, 02/01/07, 14/09/09

Category 1 Class:

A Category 1 class is one where the Market Maker obligation is for a minimum of 10 lots.

Category 2 Class:

A Category 2 class is one where the Market Maker obligation is for a minimum of 5 lots.

FLEX Classes:

FLEX Classes have no Market Maker Obligations associated with them.

The classes in each Category are published online at www.asx.com.au in a document titled “Volatility and Dividend Parameters”.

Amended 28/11/05, 10/07/06, 25/06/07, 01/12/08

SECTION 3 PARTICIPANTS AND REPRESENTATIVES

PROCEDURE 3.1.1 APPLICATION PROCESS

The application form which must be completed by an applicant to be a Market Participant is that form determined by ASX from time to time. An applicant should request that form from ASX.

PROCEDURE 3.3.1 REQUIREMENTS (FOR ADMISSION FOR NATURAL PERSONS)

No specific qualifications or training are prescribed at this time. However, the individual Market Participant must satisfy ASX that he or she has achieved appropriate qualifications and experience.

PROCEDURE 3.6.3 SUPERVISORY PROCEDURES

ASX prescribes the following standards for the purpose of the Rule:

1. Australian Standard on Compliance (AS 3806 2006);
2. Australian Standard on Risk Management (AS NZ 4360 2004);
3. Australian Standard on Customer Satisfaction (AS ISO 10002-2006);
4. ASIC Regulatory Guide 104 and ASIC Regulatory Guide 105; and
5. Securities & Derivatives Industry Association and Securities Institute Best Practice Guidelines for Research Integrity.

Amended 23/01/09

PROCEDURE 3.6.5 RESPONSIBLE EXECUTIVE REQUIREMENTS

Qualifications/Training for Responsible Executives

ASX Initial Qualification Requirements for Responsible Executives

The initial qualification requirements for Responsible Executives are:

1. Satisfaction of the ASIC standards for skills and knowledge of a Responsible Manager as set out in ASIC Regulatory Guide 105; and
2. (a) Attaining a mark of at least 65% in the ASX Markets Responsible Executive Exam or ASX and ACH Responsible Executives Exam (or their predecessors) in the 12 months preceding the date the Market Participant appoints them as a Responsible Executives, or
(b) Attaining a mark of at least 65% in the ASX Market Responsible Executive Exam or ASX and ACH Responsible Executives Exam (or their predecessors) at any time since 1 July 2001 and being able to demonstrate they have satisfied the CE requirements of Rule 4.8.1 for each subsequent Year since the date of passing the exam (whether in the employ of a Participant or not and whether in the role of a Responsible Executive or not for all or any part of that time) up to the date the Market Participant appoints them as a Responsible Executive.

“Year” means the period 1 July to 30 June.

Introduced 11/03/04 Amended 01/11/04, 01/10/04, 12/07/05, 23/01/09

SECTION 4 RIGHTS AND OBLIGATIONS OF MARKET PARTICIPANTS AND RESPONSIBLE EXECUTIVES

PROCEDURE 4.1.3 RESPONSIBILITIES OF RESPONSIBLE EXECUTIVE

Annual representation to Market Participant

Each Responsible Executive as at 30 June each year must provide a representation in the form set out in Appendix 4.1.3 to its Market Participant prior to 10 July each year. The Market Participant must retain copies of the representations for 7 years.

Introduced 11/03/04 Amended 01/11/04 12/07/05

PROCEDURE 4.8.1 RESPONSIBLE EXECUTIVE COMPLIANCE

The continuing education requirements for Responsible Executives from 1 July 2004 are the successful completion of at least 8 hours (or 8 hours equivalent) Compliance Education every Year determined:

- (a) if the Responsible Executive is a member of:
- Australian Compliance Institute (ACI);
 - Australian Financial Market Association (AFMA);
 - Financial Planning Association (FPA);
 - Securities and Derivatives Industry Association (SDIA);
 - An Accountant Professional Standards Scheme recognised pursuant to Australian State or Federal Professional Standards legislation;
 - A Solicitors Professional Standards Scheme recognised pursuant to Australian State or Federal Professional Standards legislation;
 - Another professional association recognised by ASX as providing equivalent quality and measurement standards of relevant continuing education as those above, or
- by reference to the quality and measurement standards of continuing education or continuing professional development established by that professional body; or
- (b) otherwise, by reference to the quality and measurement standards of continuing education or continuing professional development established for their members by one of the professional bodies set out below:
- Australian Compliance Institute; or
 - Securities and Derivatives Industry Association.

For the purpose of the Procedure:

- “Compliance Education” means education or professional development directly related to compliance obligations, policies, procedures and ethics with specific relevance to the market participant’s and Responsible Executives obligations under the ASX Market Rules, the ACH Clearing Rules and the ASTC Settlement Rules.
- “Year” means the period 1 July to 30 June.

When a Market Participant appoints a person to the role of Responsible Executive during a year, the market participant must be able to demonstrate to ASX that the Responsible Executive has undertaken Compliance Education since the date of appointment as an Responsible Executive with that Market Participant which satisfies the continuing education requirement pro-rata to the number of full months that the Responsible Executive held that role during that Year.

Demonstrating compliance with Continuing Education requirements

It is the responsibility of the Market Participant to be able to demonstrate to ASX that every Responsible Executive satisfies the continuing education requirements.

Each Market Participant will be required to provide a ‘Responsible Executive Continuing Education Self Assessment Return’ by close of business on 31 July. These must be calculated on an annual basis for each preceding Year. The format of that return is set out in Appendix 4.8-2. These returns should be signed by a Director of the Market Participant and be submitted to your ASX Compliance Adviser. The Market Participant will be required to retain copies of the records of the continuing education upon which is has based its return to demonstrate compliance with the ASX Market Rules and produce them for the ASX on request for a period of seven years from the end of the Year under review.

Introduced 11/03/04 Amended 01/11/04

PROCEDURE 4.9.2. RECORDS

A Market Participant must maintain accurate records in English in sufficient detail to show particulars of:

1. All money received or paid by the Market Participant, including trust account receipts and payments in a manner usual for a business of the kind being carried on by a Market Participant;
2. All transactions by the Market Participant with or for the account of:
 - (a) a person of a type described in Market Rule 7.8 or a Related Party;
 - (b) other Market Participants; and
 - (c) members of any overseas stock exchange.
3. All income from commissions, interest and other sources and all expenses, commissions and interest paid;
4. All assets and liabilities, including contingent liabilities of the Market Participant;

5. All Cash Market Products and Derivatives Market Contracts which are the property of the Market Participant, showing by whom they, or the documents of title to them, are held and if held otherwise than by the Market Participant, whether they are held as security for loans or advances;
6. All Cash Market Products and Derivatives Market Contracts which are not the property of the Market Participant but for which the Market Participant or any nominee controlled by it is accountable, showing by whom and for whom such Financial Products and Derivatives Market Contracts are held and:
 - (a) in respect of those which are held for safe custody details sufficient to identify such Cash Market Products and Derivatives Market Contracts. All Cash Market Products and Derivatives Market Contracts held for safe custody or whose certificates are held for safe custody must either be registered in the name of the client or the Market Participant's nominee;
 - (b) in respect of those which are held for any person or firm or corporation as security for loans or advances made by the Market Participant details sufficient to identify such Cash Market Products and Derivatives Market Contracts . The holding of such Cash Market Products and Derivatives Market Contracts for security must be authorised in writing by the owner thereof or some other person lawfully authorised to do so. Such authority must specify the period for which such Cash Market Products and Derivatives Market Contracts or documents of title may be held;
7. All dealings in Derivatives Market Contracts by the Market Participant and all fees (option moneys) arising there-from and any related covering transactions;
8. All confirmations issued by the Market Participant and details of any statements and specifications which are required by the Rules and the Corporations Act to appear on confirmations; and
9. All underwriting transactions entered into by the Market Participant.

Introduced 11/03/04 Amended 01/11/04, 28/11/05

PROCEDURE 4.9.5 FINANCIAL STATEMENTS

Time for delivery of financial statements and auditor's report

If the Market Participant is a partnership, within 2 months following the end of the partnership's financial year. Otherwise, within 3 months following the end of the Market Participant's financial year.

If the Market Participant is a Clearing Participant of an Approved Clearing Facility, lodgement of financial statements and an auditor's report on financial information with the Approved Clearing Facility will be accepted as satisfying Rule 4.9.5.

Form of financial statements acceptable to ASX

The form of these documents is the form determined by ASX from time to time. A Market Participant should request the form of these documents from ASX Prudential Risk Management.

Form of auditor's report acceptable to ASX

The form of the auditor's report on financial information is set out in Appendix 4.9.5-1. Market Participants subject to the Other Capital Regime are not required to lodge the auditor's report on financial information.

For convenience, a copy of the Key Risks and Internal Systems Statement, as prescribed under Rule S1A.3.1 or Rule S1B.6.2 or Rule 6.3.3, is provided in Appendix 4.9.5-2.

Introduced 11/03/04 Amended 30/06/05, 30/06/06

PROCEDURE 4.9.7 AUDIT OF INTERNAL CONTROL PROCEDURES

Form of auditor's report acceptable to ASX

The form of the auditor's report on internal control procedures pursuant to section 989B(3) of the Corporations Act is ASIC Form FS71.

If the Market Participant is a Clearing Participant of the Australian Clearing House Pty Ltd (ACH), lodgement with ACH of an auditor's report on internal control procedures as required by the ACH Clearing Rules will be accepted as satisfying Rule 4.9.7.

Introduced 11/03/04 Amended 30/06/05, 30/06/06, 26/04/10

PROCEDURE 4.10.6 RECORDS TO BE MAINTAINED FOR PRESCRIBED PERIOD

A Market Participant must retain the records referred to in Rules 4.10.1 and 4.10.2 (and if applicable Rules 4.10.9 and 4.10.10) for 7 years or any longer period required by the Corporations Act.

Amended 03/01/06

PROCEDURE 4.10.8 RELIANCE ON ASX RECORDS

Rule	Record automatically maintained by ASX
MR 4.10.1(g)	The DTR identifier, where the identifier is contained in the Trading Message and recorded by the Trading Platform (the DTR who entered the Trading Message being taken to be the DTR whose identifier is so recorded)
MR 4.10.1(h)	The time the Trading Platform records the Trading Message was entered into the Trading Platform
MR 4.10.1(i)	The date and time the Trading Platform records the effecting of the Market Transaction
MR 4.10.2(a)(i) (in relation to a decision only)	The DTR identifier, where the identifier is contained in the Trading Message and recorded by the Trading Platform (the person who made the decision being taken to be the DTR whose identifier is so recorded)
MR 4.10.2(a)(ii)	The financial products entered into the Trading Platform for the particular Trading Message (which are taken to be the financial products decided or instructed to be bought or sold)
MR 4.10.2(a)(iii)	The number of Financial Products entered into the Trading Platform for the particular Trading Message (which is taken to be the number of Financial Products decided or instructed to be

	bought or sold)
MR 4.10.2(a)(iv) – in relation to price-related decisions only	The price entered into the Trading Platform for the particular Trading Message (which is taken to be the price at which the Financial Products are decided or instructed to be bought or sold)
MR 4.10.2(b) – in relation to amendment of a decision relating to a Trading Message only	The particulars of the Trading Message entered into the Trading Platform
MR 4.10.2(c)	The DTR identifier, where the identifier is contained in the Trading Message and recorded by the Trading Platform (the DTR who entered the Trading Message being taken to be the DTR whose identifier is so recorded)
MR 4.10.2(e)	The time the Trading Platform records the Trading Message was entered into the Trading Platform
MR4.10.2(f)	The time the Trading Platform records the effecting of the Market Transaction

Introduced 03/01/06

PROCEDURE 4.12.1 MARKET PARTICIPANT MUST REPORT THESE DETAILS (OPEN DERIVATIVES MARKET CONTRACT POSITIONS)

Time and manner for reporting open positions

By 8:00 AM Sydney time on each Trading Day and at any other time notified by ASX to the Market Participant.

Open positions must be notified either in writing or electronically to the General Manager, Market Operations by the Market Participant (Trading Participant or nominated Clearing Participant).

Each report should contain the name and address of the holder of the position and the number of bought and sold Open Contracts in each Contract Series.

Market Participants dealing in Futures on an omnibus basis must notify ASX when the number of Open Contracts in a client or participant house account exceeds ONE.

Other information required pursuant to Market Rule 4.12.1(c)

None currently prescribed.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 4.16.1 MARKET PARTICIPANT TO SUBMIT LIST OF SIGNATORIES

A market Participant must promptly notify ASX in writing if any of the persons whose names are submitted cease to be authorised by the Market Participant to sign the relevant documentation or if any new persons are given that authority.

ASX is entitled to rely on the list as updated from time to time as evidence that the persons whose names are on the list at any given time are authorised to sign on behalf of the Market Participant documentation presented to ASX.

SECTION 5 CLEARING AND SETTLEMENT ARRANGEMENTS

PROCEDURE 5.1.1 GENERAL OBLIGATIONS

For the purposes of Section 5 of the Rules the prescribed relevant classes of Product are:

- (a) Cash Market Products;
- (b) Options; and
- (c) Futures.

Introduced 11/03/04 Amended 23/09/05, 28/11/05

PROCEDURE 5.2.3 ALLOCATION OF ORDERS THROUGH OPEN INTERFACE DEVICE

An Open Interface Device is maintained by a Trading Participant for the purpose of Rule 5.2.3 where the Trading Participant has:

- (a) advised ASX in writing of the name of each Relevant Clearing Participant it intends to use to clear Market Transactions for each class of Product; and
- (b) obtained from ASX for each class of Product:
 - (i) a separate Clearing Participant identifier for each Relevant Clearing Participant it intends to use to clear Market Transactions for that class of Product; or
 - (ii) a unique Trading Participant identification for each Relevant Clearing Participant it intends to use to clear Market Transactions for that class of Product.

Introduced 11/03/04 Amended 28/11/05, 29/09/06

PROCEDURE 5.2.4 ALLOCATION OF CLIENT ORDERS

For the purpose of Rule 5.2.4(c) the Procedure is that a Crossing in a Derivatives Market Contract is to be transacted under a Trading Participant identifier assigned under 5.2.3 (b) (ii) and directed to a Relevant Clearing Participant that is responsible for clearing the transaction of at least one of the clients involved in the Crossing.

Introduced 11/03/04 Amended 28/11/05

SECTION 6 CAPITAL REQUIREMENTS

There are no procedures in this section.

SECTION 7 RELATIONSHIP WITH CLIENTS AND DEALING FOR EMPLOYEES AND RELATED PERSONS

PROCEDURE 7.1.1 DOCUMENTS TO BE GIVEN TO A CLIENT

For the purposes of Rule 7.1.1(a), the documents or information that must be given to a client are:

Option transactions

Before a Market Participant accepts an Order to enter into an Options Market Transaction, the Market Participant must give the person a copy of the current explanatory booklet in respect of Options published by ASX (together with any updates published by ASX) if it is the first time an Order to enter into an Options Market Transaction is accepted from the person.

A Market Participant is not required to give the person a copy of the current explanatory booklet if the person from whom the Order is accepted is a Wholesale Client, unless the person expressly requested it.

LEPOs

Before a Market Participant accepts an order to enter into an Options Market Transaction in respect of LEPOs (Low Exercise Price Options), the Market Participant must give the person a copy of the current explanatory booklet in respect of LEPOs published by ASX (together with any updates published by ASX) if it is the first time an Order in respect of LEPOs is accepted from the person.

A Market Participant is not required to give the person a copy of the current explanatory booklet if the person from whom the Order is accepted is a Wholesale Client, unless the person expressly requested it.

Warrants

Before a Market Participant accepts an Order to purchase or sell a Warrant, the Market Participant must give the person a copy of the current explanatory booklet in respect of Warrants published by ASX (together with any update published by ASX) if it is the first time an Order in respect of Warrants is accepted from the person.

A Market Participant is not required to give the person a copy of the current explanatory booklet if:

- (a) the person from whom the Order is accepted is a Wholesale Client, unless the person expressly requests it, or
- (b) the person is entering into a Market Transaction to sell Warrants.

For the purpose of Rule 7.1.1(b), the information that must be given to a client is:

Before accepting an Order from a client, a Market Participant to which Rule 7.1.1(b) applies must have given a written disclosure statement to the client which must include the following:

1. The name, principal telephone number and principal business address of the Trading Participant which executes the Market Transactions of the Market Participant; and
2. The extent of any NGF coverage of the Market Transaction.

For the purpose of Rule 7.1.1(c), the information that must be provided to a client is:

Before accepting an order from a client, a Market Participant to which Rule 7.1.1(c) applies must have given a written disclosure statement to the client which must include the following:

1. The name, principal telephone number and principal business address of the Clearing Participant which clears the Market Transactions of the Market Participants;
2. A statement that the Clearing Participant carries the Clearing Obligations and any settlement obligations for all Market Transactions of the Trading Participant (including those of the client) and must settle as principal with ACH or the relevant counter-party, even though the Market Transaction may have been entered into on the client's behalf. The Clearing Obligations and any settlement obligations of the client are therefore owed directly to the Clearing Participant.
3. A statement that if:
 - (a) the client fails to pay the amounts due in respect of a Market Transaction; or
 - (b) the client fails to fulfil its settlement obligations in respect of a Market Transaction,

The Clearing Participant has direct rights against the client, including rights of sale under the Market Rules.

For the purpose of Rule 7.1.1(d), the information that must be provided to a client is:

Before accepting an order from a client, a Market Participant to which Rule 7.1.1(d) applies must have given a written disclosure statement to the client which must include the following:

1. The name, principal telephone number and principle business address of the Clearing Participant which clears the Market Transactions of the Market Participant.

Introduced 11/03/04 Amended 01/08/05, 28/11/05, 22/05/06

PROCEDURE 7.1.2 CLIENT AGREEMENT REQUIRED FOR OPTIONS, FUTURES, WARRANTS AND PARTLY PAID SECURITIES

- Futures Client Agreement minimum terms – Refer to Appendix 7.1.2 – 1.
- Options Client Agreement minimum terms – Refer to Appendix 7.1.2 – 2.
- Warrant Client Agreement – Refer to Appendix 7.1.2 – 3.
- Partly Paid Security Client Agreement – Refer to Appendix 7.1.2 – 4.

Introduced 11/03/04 Amended 01/08/05, 01/05/09

PROCEDURE 7.1.3 MARKET PARTICIPANT TO KEEP COPY OF CLIENT AGREEMENT AND DISCLOSURES

The Market Participant must retain a copy of each agreement which it enters into with the client under Rule 7.1.2 and any disclosure documents under Procedure 7.1.1 for at least 7 years following the date on which the agreement is terminated or any longer period required by the Corporations Act.

PROCEDURE 7.1.4(d) CLIENT AGREEMENT WHERE MARKET PARTICIPANT IS NOT THE CLEARING PARTICIPANT (OPTIONS ONLY)

Wholesale Client Agreement – Options Only – minimum terms – Refer to Appendix 7.1.4.

Introduced 11/03/04 Amended 01/08/05

PROCEDURE 7.1.5(b) CLIENT AGREEMENT WHERE MARKET PARTICIPANT IS THE CLEARING PARTICIPANT (OPTIONS ONLY)

Wholesale Client Agreement – Options Only – minimum terms – Refer to Appendix 7.1.4.

Introduced 11/03/04 Amended 01/08/05

PROCEDURE 7.6 MARKET FACILITATION FOR LARGE ORDERS – FUTURES

For Futures which are index futures (other than S&P/ASX 200 Property Trust Index Futures), an order is “large” if it is greater than or equal to 750 contracts.

For Futures which are S&P/ASX 200 Property Trust Index Futures, an order is “large” if it is greater than or equal to 50 contracts.

For Futures which are wool Futures, an order is “large” if it is greater than or equal to 100 contracts.

For Futures which are grain Futures, an order is “large” if it is greater than or equal to 200 contracts.

Introduced 11/03/04 Amended 28/11/05, 14/09/09

PROCEDURE 7.9.1 CONFIRMATIONS – FORM AND TIMING

A confirmation in respect of:

- (a) a Conditional Sale of a Cash Market Product referred to in Rule 16.9.2 and the corresponding confirmation in respect of the conditional purchase of the relevant Cash Market Product; or
- (b) the entry into of an Options Market Contract over a Cash Market Product which is, at the time, traded on a conditional basis

must be endorsed as conditional and state the condition and the effect of non-fulfilment of the condition.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 7.10.6 RECORD OF MARKET TRANSACTIONS – [Deleted]

Introduced 11/03/04 Deleted 12/11/04

PROCEDURE 7.11.5 APPROVED FOREIGN BANKS

- **Citibank N.A Hong Kong**
(44/F Citibank Tower, Citibank Plaza, 3 garden Road, Central, HONG KONG
Swift Code: CITIHKHX)

- Standard Chartered Bank Singapore
(6 Battery Road, SINGAPORE 049909
Swift Code: SCBLSGSG)

Amended 18/06/07

PROCEDURE 7.11.8 TOP UP REQUIREMENT – CLIENTS’ SEGREGATED ACCOUNTS – FUTURES

The time in which a Market Participant must top up the clients’ segregated account where a client has failed to meet a call for payment is 48 hours following the call for payment.

PROCEDURE 7.11.9 RECONCILIATION OF CLIENTS’ SEGREGATED ACCOUNTS

For the purposes of Market Rule 7.11.9, the time, form and manner in which a reconciliation must be prepared are as follows:

- (a) the reconciliation must be prepared by 7.00pm on the Trading Day after the Trading Day to which the reconciliation relates; and
- (b) the reconciliation must be prepared in the form set out in Appendix 7.11.9.

Introduced 06/10/09

PROCEDURE 7.11.10 RECONCILIATION OF TRUST ACCOUNTS

For the purposes of Market Rule 7.11.10, the reconciliation must be prepared by 7.00pm on the Trading Day after the Trading Day to which the reconciliation relates.

Introduced 06/10/09

PROCEDURE 7.11.11 OBLIGATION TO NOTIFY ASX IN RESPECT OF RECONCILIATION

For the purposes of Market Rule 7.11.11, the notification must be forwarded to:

The Manager, Compliance Services
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Introduced 06/10/09

PROCEDURE 7.12.4 CIRCUMSTANCES WHERE CALL NEED NOT BE MADE

The amount below which a Clearing Participant is not required to call funds from its client is \$1,000. Note: This amount only relates to settlement amounts generated as a result of close outs, contract settlement or daily settlement of Open Contracts. A client must pay all Initial Margins in full when called by their Clearing Participant.

PROCEDURE 7.16.2 RECORDS TO BE KEPT (CLIENT COMPLAINTS)

The Market Participant must keep in the register the information referred to in Rule 7.16.1 in respect of a complaint for at least 5 years from the date of the last correspondence in respect of that complaint.

PROCEDURE 7.16.4 REPORTING REQUIREMENT

No requirement yet prescribed.

PROCEDURE 7.17.2 MONTHLY STATEMENTS TO CLIENTS (DTP PRODUCTS)

No requirements yet prescribed.

SECTION 8 DESIGNATED TRADING REPRESENTATIVES AND ACCREDITATION OF ADVISERS

PROCEDURE 8.2.1 REGISTRATION BY ASX (DTRS)

- Application to be a DTR under Market Rule 8.2.1 – refer to Appendix 8.2.1-1
- Application to be a trainee DTR – refer to Appendix 8.2.1-2

If when the application to be a DTR or trainee DTR is made, the Trading Participant wants to establish a special liability limit for the nominated person, the Trading Participant must at the same time complete the application form set out in Appendix 8.2.1-4.

Introduced 11/03/04 Amended 28/11/05, 08/08/07

PROCEDURE 8.2.13 CONTINUING PROFESSIONAL EDUCATION REQUIREMENTS

None currently prescribed.

PROCEDURE 8.2.14 TRADING PARTICIPANT MUST ENSURE DTR COMPLIANCE

Cash Traded Products

For the purpose of Rule 8.2.14(d) it is a requirement that a DTR who is registered in respect of Cash Market Products on SEATS successfully complete the Trading Platform (ITS CLICK XT) DTR training session for Cash Market Products conducted by ASX before entering Trading Messages for Cash Market Products into the integrated Trading Platform (CLICK).

Derivatives Market Contracts

No procedures currently prescribed.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 8.3.1 ACCREDITATION REQUIRED (RETAIL CLIENT ADVISERS)

For the purpose of Rule 8.3.1 the following Warrants and Derivatives Market Contracts (other than Options and Futures) are specified:

- (a) all Warrants, except those which ASX determines (and publishes):
 - (i) are not classified as a Derivative under the Corporations Act; and
 - (ii) do not involve any leverage in the structure of the Warrant; and
 - (iii) do not have any 'optionality' characteristics.
- (b) no other Derivatives Market Contracts are currently specified.

A list of Warrants and other Derivatives Market Contracts exempted from accreditation will be notified to the market and be published on www.asx.com.au/accreditation_exemption.htm

Introduced 11/03/04 Amended 25/05/04, 06/12/04, 28/11/05

PROCEDURE 8.4.1 TYPES OF ACCREDITED ADVISERS

Extent of advice to clients – level one accredited derivatives adviser

A person who has been accredited as a level one accredited derivatives adviser may advise and make recommendations only in relation to:

1. Taking Options (other than Futures Options);
2. Writing Options (other than Futures Options), but only for the purpose of closing out a position or writing covered call options under paragraph (5);
3. Subscribing for and buying and selling Warrants;
4. Exercising Warrants and Options (other than Futures Options); and
5. Covered call Option writing strategies as described below.

A person accredited as a level one accredited derivatives adviser must not advise or make recommendations in relation to LEPOs.

Covered Call Option Strategy

For the purposes of this Procedure “a covered call Option” strategy entails either:

1. A client who already owns Underlying Financial Products in a particular Class writing call Options over those Underlying Financial Products up to the number of Underlying Financial Products which the client owns and either prior to, or simultaneously with writing the call Options, providing to ACH those Underlying Financial Products as cover for the written call Option obligations; or
2. A client buying a particular Class of Underlying Financial Products and simultaneously writing call Options over those Underlying Financial Products on the understanding that the client will provide (on T+3) to ACH the simultaneously purchased Underlying Financial Products as cover for the written call Option obligations (commonly referred to as a “buy-write” strategy*).

Note: Where a “buy-write” strategy is entered, the Underlying Financial Products purchased *must* be provided to ACH within 3 trading days of entering into the strategy.

Example of strategy one:

Mr Smith owns 1,000 BHP shares which he purchased 2 years ago. Mr Jones, a level one adviser, can advise Mr Smith on undertaking covered call Option writing strategy which will involve Mr Smith:

- signing the appropriate ASTC sponsorship agreements if Mr Smith is currently Issuer Sponsored;
- signing the appropriate client agreement;
- being provided with the appropriate explanatory booklet on Understanding Options Trading; and

- (if required) signing the appropriate documents prescribed by ACH including the Notice of Lodgement/Withdrawal of Financial Products as Collateral form and complying with all other requirements of ACH.

Mr Smith then instructs Mr Jones to enter into one written BHP Call Option (with a price quotation factor/contract size =1000) at the agreed Exercise Price and Expiry Date and for the required Premium and Mr Smith authorises Mr Jones to lodge the 1,000 BHP shares with ACH.

Example of strategy two (buy-write):

Mr Smith does not currently own any NAB shares but would like to buy 2,000 NAB shares and enter a “buy-write” strategy (perhaps as a result of entering into a margin lending arrangement or just because Mr Smith wishes to leverage his future outright acquisition of NAB shares). Mr Jones, a level one accredited derivatives adviser, can advise Mr Smith on undertaking a buywrite strategy for 2 written call Options (with a price quotation factor/contract size =1000) provided the above bullet points in strategy one above are undertaken as well as the following.

Under this strategy two, Mr Smith does not currently hold any NAB shares when he executes the buy-write strategy. Mr Jones can only advise Mr Smith on this strategy provided Mr Smith instructs Mr Jones to provide the 2,000 NAB shares to ACH as cover for the “buy-write” strategy.

Margin Lending arrangements

If this buy-write strategy is being undertaken under a margin lending arrangement, Mr Jones must also ensure that:

- Mr Smith himself signs an Acknowledgement in relation to the priority between the Margin Lender and ACH; and
- Any other matters prescribed by ACH in relation to Margin Lending and Collateral lodgement are completed.

Note that level one accredited derivatives advisers are not permitted to advise on strategies which are not covered calls writing and are not buy-write strategies such as buying one Class of Underlying Financial Products (eg. BHP) and writing call Options over a different Class of Underlying Financial Products (eg. NAB) or buying a lesser number of Underlying Financial Products than are required to meet the written call Option obligations (eg. Buying 500 BHP and writing one BHP call Option (with a price quotation factor/contract size =1000)).

Extent of advice to clients – Level Two Accredited Derivatives Adviser

A person who has been accredited as a Level Two Accredited Derivatives Adviser may advise and make recommendations in relation to:

1. Taking, writing and exercising all Derivatives Market Contracts (other than Futures and Futures Options);
2. Subscribing for, buying, selling and exercising Warrants;
3. All trading strategies relating to Derivatives Market Contracts (other than Futures and Futures Options); and

4. All trading strategies relating to Warrants.

For the avoidance of doubt, a person accredited as a level two accredited derivatives adviser may advise and make recommendations in relation to the Products and strategies applicable to level one accredited derivatives adviser.

Extent of advice to clients – Accredited Futures Adviser

A person who has been accredited as an Accredited Futures Adviser may advise and make recommendations in relation to:

1. Taking, writing and exercising Futures;
2. Taking, writing and exercising Futures Options;
3. All trading strategies relating to Futures; and
4. All trading strategies relating to Futures Options.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 8.5.1 INITIAL APPLICATION (ACCREDITED ADVISER)

For the purpose of Rule 8.5.1(a):

- Futures – refer to Appendix 8.5.1(a) –1.
- Options Level One – refer to Appendix 8.5.1(a) – 2
- Options Level Two – refer to Appendix 8.5.1(a) – 3.

For the purpose of Rule 8.5.1(c)

- Futures – N/A
- Options Level One Accredited Derivatives Adviser – 80%
- Options Level Two Accredited Derivatives Adviser – 80%

For the purpose of Rule 8.5.1(d)

- Futures – refer to Appendix 8.5.1(d)
- Options – refer to Appendix 8.5.1(a) – 3

For the purpose of Rule 8.5.1(f)

- Futures - N/A
- Options - Renewal Fee \$100 GST Exclusive
 - ADA1 exam first attempt onsite - \$400 / offsite - \$480 GST Exclusive
 - ADA2 exam first attempt onsite - \$350 / offsite - \$430 GST Exclusive
 - ADA1 & ADA2 subsequent attempt onsite - \$100 / offsite \$160 GST Exclusive
 - Extension on time allowed to sit an exam - \$150 GST Exclusive
 - Late Cancellation fee - \$75.00 GST Exclusive

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 8.7.2 PERMISSION TO SIT ADDITIONAL EXAMINATIONS

Refer to Appendix 8.7.2.

For the application form the period described is 3 months since the person last sat the relevant examination.

PROCEDURE 8.8.1 RENEWAL OF ACCREDITATION

For the purpose of Rule 8.8.1(a)

- 55 days prior to the Renewal Date, and the list to be as at 60 days before the Renewal Date.

For the purpose of Rule 8.8.1(c)

- 7 days prior to the Renewal Date.
- Refer to Appendix 8.8.1(c) for the Renewal Form.

For the purpose of Rule 8.8.1(d)(ii)

- \$100.00 GST Exclusive

Introduced 11/03/04 Amended 02/11/05, 28/11/05

PROCEDURE 8.8.3 EFFECT OF NON-RENEWAL

1 business day after each Renewal Date.

Amended 01/11/06

PROCEDURE 8.9.2 NOTICE OF EVENTS RESULTING IN AUTOMATIC WITHDRAWAL

5 Business Days.

The notification will be given on the form set out in Appendix 8.9.2, by email stating the name and date of birth of the adviser, or Market Participants may notify ASX by “resigning” the adviser’s role as an Accredited Derivatives Adviser using the Participant website facility at ASX Online.

Amended 16/11/05

PROCEDURE 8.9.4 NOTICE OF VOLUNTARY WITHDRAWAL

The notification will be given on the form set out in Appendix 8.9.2.

PROCEDURE 8.10.1 RE-ACCREDITATION

For the purpose of Rule 8.10.1(a)

- Refer to Appendix 8.10.1(a).

For the purpose of Rule 8.10.1(c)

- The period during which the person may become an employee or be otherwise engaged is 2 years from the date their accreditation was withdrawn or expired.
- The periods during which the person will re-commence providing Financial Products advice is 2 months.

For the purpose of Rule 8.10.1(d)

ASX ADA Continuing Professional Education Notes – 2004

Amended 02/11/05

PROCEDURE 8.11 CONTINUING PROFESSIONAL EDUCATION REQUIREMENTS

Options - ASX ADA Continuing Professional Education Notes - 2004

Futures - No continuing professional education requirements currently prescribed.

SECTION 9 LEGAL DESCRIPTION OF CLASSES OF FINANCIAL PRODUCTS

There are no procedures in this section.

SECTION 10 WARRANTS

PROCEDURE 10.3.3 REQUIREMENTS FOR ADMISSION TO TRADING STATUS

Refer to Appendix 10.3.3

PROCEDURE 10.3.5(c) AMENDMENT OF TERMS OF ISSUE BY APPROVAL

For the purpose of Rule 10.3.5(c), the time is 15 Business Days prior to the meeting.

Introduced 20/10/05

PROCEDURE 10.3.11 SPREAD OF WARRANT HOLDERS AND REASONABLE BIDS

For the purpose of Rule 10.3.11(b), the period is 90% of the time between 10:15 and the commencement of the Pre-CSPA Session State (normally 16:00) on any Trading Day.

For the purpose of Rule 10.3.11(e) the time is 30 minutes from when the Warrant-Issuer experiences an interruption.

Introduced 04/09/06

PROCEDURE 10.6.2 NUMBER OF WARRANTS IN A WARRANT SERIES

For the purpose of Rule 10.6.2, the time is 2 Business Days from the day on which the request was made, or such other period notified by ASX.

Amended 20/10/05

PROCEDURE 10.6.4 QUARTERLY WARRANT INFORMATION – [Deleted]

Deleted 20/10/05

PROCEDURE 10.6.5 ANNUAL REPORT

For the purpose of Rule 10.6.5, the time is within 3 months of the close of its accounting period, or such other period notified by ASX.

Amended 20/10/05

PROCEDURE 10.6.6 STATEMENT OF ASSETS, LIABILITIES AND EQUITY

For the purpose of Rule 10.6.6, the time is within 75 days of the end of the first half-yearly period of its financial year.

Amended 20/10/05

PROCEDURE 10.7.7 TRANSFER BETWEEN AUSTRALIAN REGISTER AND REGISTER MAINTAINED OUTSIDE AUSTRALIA

For the purpose of Rule 10.7.7, the time is within 5 Business Days of receiving the transfer.

Amended 20/10/05

PROCEDURE 10.8.2 DELIVERABLE WARRANTS – [Deleted]

Deleted 20/10/05

PROCEDURE 10.10.4 DESPATCH OF INTRINSIC VALUE PAYMENT

For the purpose of Rule 10.10.4, the time is within 10 Business Days of calculating the intrinsic value payment.

Introduced 20/10/05

PROCEDURE 10.11.7 CALCULATION OF ASSESSED VALUE PAYMENT WHERE NOT PRESCRIBED IN THE TERMS OF ISSUE

For the purposes of Rules 10.11.7(b), intrinsic value must be calculated in accordance with the following formulae:

For call Warrants: $I = S - E$

For put Warrants: $I = E - S$

Where:

I is the intrinsic value of the Warrant;

S is the volume weighted average price of the Underlying Instrument during the last two hours of Normal Trading or such other period determined by ASX excluding special sales and overseas sales on the expiry date; and

E is the exercise price of the Warrant.

For the purposes of Rule 10.11.7, the assessed value payment must at least be equal to the amount calculated in accordance with the following formulae:

For call Warrants: $P = 0.9 (V - E)$

For put Warrants: $P = 0.9 (E - V)$

Where:

P is the amount of the assessed value payment;

V is the arithmetic average of the daily volume weighted average prices of the Underlying Instrument on the 5 Trading Days following the expiry date excluding special, late and overseas sales; and

E is the exercise price of the Warrant.

Introduced 20/10/05

PROCEDURE 10.11.8 DESPATCH OF ASSESSED VALUE PAYMENT

For the purpose of Rule 10.11.8, the time is within 10 Business Days of calculating the assessed value payment.

Introduced 20/10/05

PROCEDURE 10.14.3 COMPLIANCE WITH WARRANTS MARKET MAKING REQUIREMENTS AND WARRANTS COMMITTEE

For the purpose of Rule 10.14.3(a), the period is 1 Trading Day from the time of receipt of the request or such earlier time as ASX may require.

Introduced 04/09/06

PROCEDURE 10.14.4 APPEALS AND WARRANTS APPEAL COMMITTEE

For the purpose of Rule 10.14.4(b);

- (a) A notice of appeal must be lodged in writing with the General Manager - Issuers, ASX Limited, 20 Bridge St, Sydney NSW 2000.
- (b) The period is 1 Trading Day from the time of receipt of the written notice of the decision of ASX.

Introduced 04/09/06 Amended 20/07/07

PROCEDURE 10.14.8 REGISTRATION OF WARRANT MARKET MAKERS

For the purpose of Rule 10.14.8:

- (a) initial registration is by way of lodgement of Appendix 10.3.3; and
- (b) registration of any subsequent Warrant Market Makers is by way of written notice to: The Manager Structured Products, ASX Limited, 20 Bridge St, Sydney NSW 2000.

Introduced 04/09/06 Amended 20/07/07

SECTION 10A AQUA PRODUCTS AND THE AQUA TRADING MARKET

PROCEDURE 10A.2.1 PROCEDURE APPROVAL OF AQUA PRODUCT ISSUER

For the purpose of Rule 10A.2.1(4)(a), an entity which is prudentially regulated is an entity which is regulated by the Australian Prudential Regulation Authority.

Introduced 15/09/08

PROCEDURE 10A.3.3 REQUIREMENTS FOR ADMISSION

For the purpose of Rule 10A.3.3(a), an application for admission must be made in the form set out in Appendix 10A.3.3.

Introduced 15/09/08

PROCEDURE 10A.3.6 MARKET MAKING REQUIREMENT

For the purpose of Rule 10A.3.6(a), the period is the same as that specified for Rule 10.3.11(b).

For the purpose of Rule 10A.3.6(b), an AQUA Product Issuer may reach agreement with ASX as to the maximum spread (being the Offer price less the Bid price) and the minimum quantity of AQUA Products for each Bid and Offer. The maximum spread and minimum quantity must be agreed with ASX prior to admission of the AQUA Product Series and may only be varied with the agreement of ASX.

For the purpose of Rule 10A.3.6 the net asset value of the Underlying Instruments is \$10 million.

For the purpose of Rule 10A.3.6(g), the time is the same as that specified for Rule 10.3.11(e) (as if the AQUA Product Issuer were a Warrant-Issuer).

Introduced 15/09/08

PROCEDURE 10A.4.1 INVESTMENT MANDATE

For the purpose of Rule 10A.4.1, the investment mandate must be outlined in the product disclosure statement or offer document for the AQUA Product Series, a copy of which must be provided to ASX prior to the quotation of the AQUA Product Series. The product disclosure statement or offer document must state that there cannot be any significant change to the investment activity described in the investment mandate without the approval of 75% of votes cast by those AQUA Product Holders who vote on the relevant resolution.

Introduced 15/09/08

PROCEDURE 10A.4.2 DISCLOSURE REQUIREMENTS FOR MANAGED FUND PRODUCTS

For the purpose of Rule 10A.4.2(a), the information specified in this paragraph must be disclosed on the AQUA Product Issuer's website.

For the purpose of Rule 10A.4.2(b), the disclosure requirement is that the amount and value of units redeemed for each Managed Fund be reported to ASX and on the AQUA Product Issuer's website on a monthly basis. Reports must be made the week after the end of month.

For the purpose of Rule 10A.4.2(c) the disclosure requirement is that dividends or distributions should be disclosed to ASX as soon as possible after they are declared or paid (whichever is earlier).

For the purpose of Rule 10A.4.2(d) the disclosure requirement is that any other information required to be disclosed under the Corporations Act should be disclosed to ASX at the same time it is disclosed to ASIC.

For the purpose of Rule 10A.4.2(e) the disclosure requirement is that any other information required to be disclosed under the Corporations Act should be disclosed to ASX by the next business day after it is disclosed to the relevant foreign entity.

Information provided to ASX may be made available to the public.

Introduced 15/09/08

PROCEDURE 10A.4.4 DISCLOSURE REQUIREMENTS FOR ETFs

For the purpose of Rule 10A.4.4(a), the disclosure requirement is that information about net asset value must be disclosed as required by the product disclosure statement for the ETF.

For the purpose of Rule 10A.4.4(b) the disclosure requirement is that dividends or distributions should be disclosed to ASX as soon as possible after they are declared or paid (whichever is earlier).

For the purpose of Rule 10A.4.4(c) the disclosure requirement is that any other information required to be disclosed under the Corporations Act should be disclosed to ASX at the same time it is disclosed to ASIC.

For the purpose of Rule 10A.4.4(d) the disclosure requirement is that any other information required to be disclosed under the Corporations Act should be disclosed to ASX on the next business day after it is disclosed to the relevant foreign entity.

Information provided to ASX may be made available to the public.

Introduced 15/09/08

PROCEDURE 10A.5.2 TERMS OF ISSUE

For the purpose of Rule 10A.5.2(b), ASX reserves the right to request that other provisions are included in the terms of issue from time to time.

Introduced 15/09/08

PROCEDURE 10A.5.4 AMENDMENT TO TERMS OF ISSUE BY APPROVAL

For the purpose of Rule 10A.5.4(c), the time is 15 Business Days prior to the meeting.

Introduced 15/09/08

PROCEDURE 10A.6.2 INFORMATION IN RELATION TO AQUA PRODUCTS IN A SPECIFIED AQUA PRODUCT SERIES

For the purpose of Rule 10A.6.2, the time is 2 business days from the day on which the request was made, or such period notified by ASX.

Introduced 15/09/08

PROCEDURE 10A.7.7 TRANSFER BETWEEN AUSTRALIAN REGISTER AND REGISTER MAINTAINED OUTSIDE AUSTRALIA

For the purpose of Rule 10A.7.7, the time is within 5 business days of receiving the transfer.

Introduced 15/09/08

PROCEDURE 10A.10.3 MAINTENANCE OF REASONABLE BID AND VOLUME AND AQUA PRODUCTS COMMITTEE

For the purpose of Rule 10A.10.3(a), the period is 1 Trading Day from the time of receipt of the request or such earlier time as ASX may require.

Introduced 15/09/08

PROCEDURE 10A.10.8 APPOINTMENT OF AQUA PRODUCT MARKET MAKING AGENTS

For the purpose of Rule 10A.10.8(b):

- (a) initial registration is by way of lodgement of Appendix 10A.3.3; and
- (b) registration of a subsequent AQUA Market Making Agent is by way of written notice to:

The Manager, Equity Listing Services
ASX Limited
20 Bridge St, Sydney, NSW, 2000

Any changes in relation to AQUA Product Market Making Agents must be notified within 1 business day to ASX via email, or if that is unavailable, by facsimile.

Introduced 15/09/08

SECTION 10B AQUA QUOTATION FACILITY

PROCEDURE 10B.5.2 REPORTING OF TRANSACTIONS

Where a Trading Participant effects a transaction in AQUA Products in accordance with ASX Market Rule 10B.5:

- (a) during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report their side of the transaction to the Trading Platform;
- (b) during the CSPA Session State, the Trading Participant must report their side of the transaction to the Trading Platform immediately following the CSPA Session State;
- (c) during the System Maintenance and Close Session States, the Trading Participant must report their side of the transaction to the Trading Platform no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

In each case the transaction must be reported by the Trading Participant in conjunction with the condition code QB.

Introduced 15/09/08

PROCEDURE 10B.5.4 WHEN TRANSACTION SETTLED

For the purpose of Rule 10B.5.4, the transaction shall be settled 3 Business Days after the date that the transaction is reported to ASX.

Introduced 15/09/08

PROCEDURE 10B.6.2 TRADING PARTICIPANT MUST REPORT A CROSSING TO ASX

Where a Trading Participant effects a crossing in AQUA Products in accordance with ASX Market Rule 10B.6:

- (a) during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the crossing to the Trading Platform;
- (b) during the CSPA Session State, the Trading Participant must report the crossing to the Trading Platform immediately following the CSPA Session State;
- (c) during the System Maintenance and Close Session States, the Trading Participant must report the crossing to the Trading Platform no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the crossing is effected between midnight and the commencement of Open Session State on the Trading Day).

In each case the crossing must be reported by the Trading Participant in conjunction with the condition code QB.

Introduced 15/09/08

SECTION 11 DERIVATIVES MARKET CONTRACTS

PROCEDURE 11.3.1 POWER TO MAKE ADJUSTMENTS

For the purpose of Rule 11.3.1, the adjustments that will generally apply in certain circumstances are set out in Appendix 11.3.1.

Amended 28/11/05

PROCEDURE 11.4.1 ORDERS FROM ELIGIBLE BROKER-DEALERS AND ELIGIBLE INSTITUTIONS

Participants may accept Orders from an Eligible Broker-Dealer or an Eligible Institution for:

- (a) Options Market Contracts over the following Underlying Indices:
 - (i) S&P™/ASX 50 Share Price Index;
 - (ii) S&P™/ASX 200 Share Price Index;
 - (iii) S&P™/ASX 200 Property Trusts Sector Index; and
- (b) Options Market Contracts over Financial Products approved by ASX, with the exception of:
 - (i) Options Market Contracts which are flexible options or low exercise price options; and
 - (ii) Options Market Contracts where the primary exchange providing a market for the underlying Financial Product is an exchange other than the ASX and ASX does not have a market to market information sharing agreement with the primary exchange.

ASX will notify Participants of the details of these Options Market Contracts.

Introduced 02/10/07

PROCEDURE 11.4.2 OPTION DISCLOSURE DOCUMENT AND WRITTEN REPRESENTATIONS

The Participant must obtain from the Eligible Broker-Dealer or Eligible Institution the written representations in the form set out in Appendix 11.4.2. The representations should be signed by an appropriate officer of the Eligible Broker-Dealer or Eligible Institution.

Introduced 02/10/07

SECTION 12 TRADING PERMISSION

PROCEDURE 12.1.1 APPLICATION FOR TRADING PERMISSION

The application form for Trading Permission is that form determined by ASX from time to time. An applicant should request the form from ASX.

PROCEDURE 12.3.1 TRADING PARTICIPANT ENTITLED TO MAXIMUM THROUGHPUT CAPACITY

Throughput Capacity and Open Interface Devices

Trading Participants

For the purpose of Rule 12.3, the maximum Throughput Capacity to which a Trading Participant is entitled for each of the Open Interface Devices is 10 transactions per second. Unless otherwise determined and notified by ASX, there is currently no limit prescribed for the maximum number of Open Interface Devices and the maximum aggregate Throughput Capacity of those Open Interface Devices operated by a Trading Participant.

Market Makers

For the purpose of Rule 12.3, the maximum Throughput Capacity to which a Trading Participant trading in their capacity as a Market Maker is entitled for each of the Open Interface Devices is 10 transactions per second. If the Trading Participant uses a server system to operate multiple Open Interface Devices in a parallel, the maximum number of Open Interface Devices and the maximum aggregate Throughput Capacity is prescribed separately under Procedure 23.2.2.

Introduced 11/03/04 Amended 28/11/05

SECTION 13 TRADING OBLIGATIONS OF TRADING PARTICIPANTS

PROCEDURE 13.1.10 RECORDS – IDENTIFICATION OF ORDER SOURCE

A Trading Participant must maintain the records referred to in Rule 13.1.10 for a period of seven years.

PROCEDURE 13.3.3 RECORDS REGARDING AUTHORISED PERSONS

A Trading Participant must maintain the records referred to in Rule 13.3.3 for a period of seven years.

PROCEDURE 13.3.4 CERTIFICATION PRIOR TO CONDUCTING AUTOMATED CLIENT ORDER PROCESSING

The form of certification required is as set out in Appendix 13.3.4.

Trading Participants should also refer to the Guidance Notes which provide further guidance relating to certification, Operational Requirements and Authorised Persons.

Amended 07/04/06

PROCEDURE 13.3.5 MATERIAL CHANGES

The form of confirmation or certification required is as set out in Appendices 13.3.5(a) and (b).

Trading Participants should also refer to the Guidance Notes which provide further guidance relating to certification, Operational Requirements and Authorised Persons.

Introduced 07/04/06

SECTION 14 MARKET SUSPENSIONS, TECHNICAL FAILURE AND OTHER ORDERLY MARKET POWERS

PROCEDURE 14.1.3 DTR MUST BE AVAILABLE

For the purpose of Rule 14.1.3, unless otherwise determined and notified by ASX the DTR of the Trading Participant must be contactable during the following times on a Trading Day:

1. For Cash Market Products – from 10 AM to the end of the CSPA;
2. For Options and Futures – from 10 AM to 4:30 PM.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 14.2.2 CONSEQUENCES OF SUSPENSION OF TRADING FOR TECHNICAL FAILURE

For Cash Market Products and Derivatives Market Contracts, the Trading Platform will be placed in the Pre-Open Session State prior to the re-commencement of normal trading (in Open, or other appropriate, Session State).

ASX will:

1. If possible, restore the Central Orderbook and the Bulletin Board as they appeared prior to the suspension taking effect; and
2. notify Trading Participants of the times that the Pre-Open Session State will begin, when normal trading will resume and if applicable whether the Central Orderbook and the Bulletin Board has been restored.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 14.2.4 NOTIFICATION OF TRADING PARTICIPANT CONNECTION FAILURE

In notifying ASX of an inability to transmit or receive Trading Messages because of a systems or connection failure a Trading Participant may request ASX Market Control on a best endeavours basis to:

1. trade on their behalf by providing verifiable instructions regarding cancellation or amendment of their existing orders and/or for the placement of new buy/sell orders; and/or
2. provide their DTR with access to a Trader Workstation located in the local ASX Office emergency trading room.

Note: to the extent permitted by law no liability whatsoever, will be accepted by ASX, its subsidiaries or employees for an incorrectly executed order or amendment and/or delay, or failure to execute any order or amendment. The Trading Participants acknowledges that by requesting ASX Market Control to trade on its instructions it will be bound by this disclaimer.

ASX Emergency trading facilities are provided for use during emergency situations only and Trading Participants must make all efforts to relocate to their standby facility as quickly as possible.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 14.2.6 CONSEQUENCES OF TRADING PARTICIPANT CONNECTION FAILURE

1. For the purposes of Rule 14.2.6, all Orders (Central Orderbook and Bulletin Board) in all Products entered by a Trading Participant via an Open Interface Device assigned for the purpose of conducting market making activities will be automatically cancelled immediately following a test failure described in Procedure 14.2.6(2) in respect of the Open Interface Device.
2. The connection between a Trading Platform and each Open Interface Device is tested every 60 seconds. If the test fails 2 consecutive times, communications are taken to have failed for the purposes of Rule 14.2.6.

Introduced 11/03/04 Amended 28/11/05, 07/07/06

PROCEDURE 14.2.7 EMERGENCY FACILITIES

Market Participants must check with Market Control to confirm whether this level of service is available given the circumstances generating the need for emergency trading.

Emergency trading through Market Control is predominantly available to facilitate the reduction of trading risk for a Market Participant immediately following an interruption to trading access. Under certain circumstances trade entry via Market Control is available for continuity of trading access.

Emergency trading facilities are constrained to Trader Workstation and telephone line access only. No other trading applications should be expected. Access to these facilities is strictly controlled through Market Control.

Introduced 11/03/04 Amended 28/11/05

SECTION 15 TRADE ERRORS, CANCELLATIONS AND DEALING DISPUTES

PROCEDURE 15.2.1 OBLIGATIONS TO NOTIFY EXCHANGE OF ERROR

The Trading Participant must notify the Manager, Market Control of the alleged Error within 15 minutes following the execution of the relevant Market Transaction.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 15.2.2 ASX MAY NOTIFY MARKET PARTICIPANTS OF AN ERROR

The time limit prescribed under Rule 15.2.2 is within 3 hours of ASX asking for submission.

PROCEDURE 15.2.4 ERRORS RESOLVED BY AGREEMENT

If a Trading Participant becomes aware of any error then they must, unless Rule 15.2.8 applies, contact the Trading Participant with whom the error was made and request the agreement of the Trading Participant to cancel the transaction.

Market Participants may effect cancellation through the Trading Platform provided it is effected by the end of the Trading Day, or (for Cash Market Products) by the end of T+1 at the absolute latest. The cause and agreed outcome must be provided to Market Control in writing within 2 Business Days of cancellation or amendment via the system.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 15.2.6 ERRORS NOT RESOLVED BY AGREEMENT

A formal Error Dispute referral must be lodged by one or more Trading Participants with Market Control through a recorded phone call or email message immediately upon a decision that agreement cannot be reached between Trading Participants. This request must be followed by provision of a written statement to Market Control presenting the details of the disputed transaction and the efforts used to try and achieve agreement (including, where appropriate, any actions taken under Rule 15.2.8). This statement must be delivered within 15 minutes of lodgement of the Error Dispute referral.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 15.2.8 REQUEST BY TRADING PARTICIPANTS WHERE COUNTERPARTY NOT KNOWN

A request under Rule 15.2.8 must be made within 15 minutes following the execution of the relevant Market Transaction.

Introduced 28/11/05

PROCEDURE 15.4.13 FEE FOR ERROR DISPUTE OR DEALING DISPUTE

The fee prescribed under Rule 15.4.13 is \$250 GST Exclusive.

Amended 28/11/05

PROCEDURE 15.5.1 APPEAL TO APPEAL TRIBUNAL

The notice of appeal under Rule 15.5.1 must be given within 2 Business Days of the Market Participant being informed by ASX that it will be taking action or will not be taking action under Rule 15.2.7, Rule 15.4.4 or Rule 15.6, as applicable.

SECTION 16 CASH MARKET PRODUCTS AND CASH ONLY COMBINATIONS

PROCEDURE 16.1.3 DEALINGS IN SECURITIES FOR WHICH OFFICIAL QUOTATION WILL BE NOT SOUGHT

For the purpose of Rule 16.1.3 the period is 24 hours after the entity has advised ASX of the details of the issue.

Introduced 11/03/2004

PROCEDURE 16.3.6 CLOSING SINGLE PRICE AUCTION – [Deleted]

Introduced 11/03/04 Amended 02/07/04 Deleted 28/11/05

PROCEDURE 16.3.7 CLOSING PHASE – [Deleted]

Introduced 11/03/04 Amended 02/07/04 Deleted 28/11/05

PROCEDURE 16.3.8 AFTER HOURS ADJUST PHASE – [Deleted]

Introduced 11/03/04 Amended 02/07/04 Deleted 28/11/05

PROCEDURE 16.3.10 OVERNIGHT TRADING

For the purposes of Rule 16.3.10, unless otherwise determined and notified by ASX the period set out is:

1. 4:12 PM to 5 PM in the following permitted circumstances or otherwise those notified by ASX from time to time:
 - (a) Genuine book squaring – a trade that completes an order received prior to 4:10 PM on the Trading Day;
 - (b) Hedging trades – trades comprising a bona fide hedge including those involving the hedging of a Derivatives Market Contract transacted under Section 21.6;
 - (c) Completion of an order that narrowly missed execution in the CSPA Session State;
 - (d) Error rectification; and
 - (e) Put Throughs-A Crossing that results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager.

and

2. 5 PM on a Trading Day until 7 AM the next Trading Day

Notes:

- (i) Procedures for Reporting of Overnight Transactions are covered under Rule 16.12.3.

- (ii) A transaction in paragraph (e) is included for the purpose of incorporation into Procedure 17.7(a).

Introduced 28/11/05 Amended 03/01/06, 17/07/06, 29/09/06

PROCEDURE 16.5.2 NOTIFICATION TO ASX

Where a Trading Participant effects an ETF Special Trade in accordance with Rule 16.5 and the Trading Participant acts as an agent for both the buyer and seller in the ETF Special Trade, the Trading Participant must:

1. Report the ETF Special Trade to the Trading Platform in accordance with paragraph (a), (b) or (c) below:
 - (a) if the ETF Special Trade is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the ETF Special Trade to the Trading Platform in conjunction with the condition code ET;
 - (b) if the ETF Special Trade is effected during the CSPA Session State, the Trading Participant must report the ETF Special Trade to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code ET;
 - (c) if the ETF Special Trade is effected during the System Maintenance and Close Session States, the Trading Participant must report the ETF Special Trade to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code ET.
2. Immediately advise Market Control once execution has taken place, via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the ETF Security the subject of the ETF Special Trade;
 - (c) the number of ETF Portfolios traded;
 - (d) the total ETF Special Trade consideration;
 - (e) for each Security in the ETF Portfolio:
 - (i) the Security identifier;
 - (ii) the number of Securities traded;
 - (iii) the price of each trade;
 - (iv) the consideration of each trade.

Where a Trading Participant effects an ETF Special Trade in accordance with Rule 16.5 and the Trading Participant acts as Principal, the Trading Participant must:

1. Immediately notify Market Control upon agreement to issue or redeem into an ETF, via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the ETF Security the subject of the ETF Special Trade;
 - (c) the number of ETF Portfolios traded.

2. Report the ETF Special Trade to the Trading Platform in conjunction with the condition code ET:
 - (a) not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or
 - (b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.

3. Immediately advise Market Control once execution has taken place, via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the ETF Security the subject of the ETF Special Trade;
 - (c) the number of ETF Portfolios traded;
 - (d) the total ETF Special Trade consideration;
 - (e) for each Security in the ETF Portfolio:
 - (i) the Security identifier;
 - (ii) the number of Securities traded;
 - (iii) the price of each trade;
 - (iv) the consideration of each trade.

Introduced 11/03/04 Amended 02/07/04, 28/11/05, 04/01/10

PROCEDURE 16.6 QUOTATION – CORPORATE ACTIONS

ASX will adjust the basis of quotation for Cash Market Products to reflect corporate actions upon the instruments and advise the market of such changes on the morning of the day that the corporate action takes effect or as soon as relevant information is available thereafter. These adjustments will be made visible to the market through the system.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 16.7.2 EXCEPTION IF MARKET FOR DEALING IS ESTABLISHED

For the purposes of Rule 16.7.2(a), the announcement must be made in the Trading Platform and over the National Voiceline System.

For the purposes of Rule 16.7.2(b), the period is at least 15 minutes after the announcement in paragraph (a) has been made.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 16.8.2 UNDISCLOSED QUANTITY – [Deleted]

Introduced 11/03/04 Deleted 28/11/05

PROCEDURE 16.8.3 PROHIBITIONS – [Deleted]

Introduced 11/03/04 Amended 02/07/04 Deleted 28/11/05

PROCEDURE 16.9.2 WHEN ASX MAY DECLARE A CONDITIONAL MARKET

For the purposes of Rule 16.9.2(b)(i) the value prescribed is \$100,000,000.

For the purposes of Rule 16.9.2(e), the announcement is to be made on a Trading Platform and over the National Voiceline System.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 16.9.8 FULFILMENT OF CONDITION

The Settlement Day will usually be the fourth Business Day after the Dispatch Date stipulated by ASX under Rule 16.9.2(d).

Introduced 11/03/04 Amended 02/07/04

PROCEDURE 16.11.2 TRADING IN CASH ONLY COMBINATIONS IN THE CENTRAL ORDERBOOK

For the purpose of Rule 16.11.2, in transacting a Cash Only Combination in the Central Orderbook a Trading Participant must comply with the Procedures for Rule 31.2 .

Introduced 28/11/05

PROCEDURE 16.11.3 TRADING IN CASH ONLY COMBINATIONS IN THE BULLETIN BOARD

For the purpose of Rule 16.11.3, in transacting a Cash Only Combination in the Bulletin Board entered under Rule 31.3.3 (Note: unless otherwise notified by Market Control only those Combinations involving components with different contract size/price quotation factors may be entered and transacted in the Bulletin Board) a Trading Participant must:

1. Identify the order(s) for the Cash Only Combination which are to be transacted, having ranked them In Price/Time Priority.
2. Specify the price at which each component is to be transacted. The price of each of the component Cash Market Products must be at or within the best current bid and the best current offer for the Cash Market Product in the Central Orderbook. The net price must be equal (rounded to 1 decimal point) to the net price specified in the Combination order to be transacted.

3. Specify the quantity, meaning the number of times the Combination in 1 above is to be traded at the net price as specified in 2 above.

When the Cash Only Combination is executed, the Trading Platform will generate a Market Transaction for each of the component Cash Market Products at the price specified in step 2 above and for the quantity specified by the Trading Participant in step 3 above.

Note: Cash Only Combination Orders entered in the Bulletin Board can be partially filled (Minimum quantity =1. Where a proportion of an order is transacted, the ratio relationship between the components of the Combination must be maintained.

Introduced 11/03/04 Amended 28/11/05

PROCEDURE 16.12.1 GENERAL OBLIGATIONS TO REPORT

For the purposes of Rule 16.12.1 the transactions prescribed are:

- (a) Exercise of OTC Options and Warrants; and
- (b) Booking Purposes trades (condition code BP).

Introduced 11/03/04 Amended 02/07/04, 11/09/07

PROCEDURE 16.12.2 INFORMATION GENERATED AUTOMATICALLY

Under Rule 16.12.2 a Trading Participant is taken to have lodged the information referred to in Rule 16.12.1 if that information is generated automatically and supplied to ASX through facilities provided by ASX in accordance with these Procedures.

A report is generated by a Trading Platform for the following transactions and a Trading Participant need take no further action to report them:

1. Orders matched in a Trading Platform;
2. Crossings executed in accordance with Rule 17.2;

Note: the resultant transactions are registered with the condition code - XT.

3. Orders matched in a Trading Platform with a market stabilisation order in a Cash Market Product the subject of market stabilisation arrangements;

Note: the resultant transactions are registered with the condition code - PST.

4. Transactions in Cash Market Products arising from Combinations on the Bulletin Board or Central Orderbook of a Trading Platform;

Note: where the individual component prices of a Combination do not reflect current market prices/values ASX may rebook each component transaction so as to achieve more realistic individual prices equating to the traded net price for the Combination.

Note: in respect of Derivatives/Cash Combinations and Cash Only Combinations consisting of underlying Equity Securities or redeemable preference shares which are Loan Securities in accordance with paragraph (c) of the definition of Loan Securities together with one or more Warrant Series and/or Loan Securities excluding paragraph (c) of the definition of Loan

Securities, the Trading Platform automatically registers the component transactions in conjunction with the condition codes – BBEQ (Bulletin Board) or EQ (Central Orderbook).

5. Transactions in Cash Market Products arising from the exercise of a Derivatives Market Contract;

Note: in respect of exercises of Derivatives Market Contracts, ACH automatically reports a trade to the Trading Platform on behalf of the relevant parties in conjunction with condition codes – EC (Calls) or EP (Puts).

6. Orders matched in a Trading Platform with a Market Bid order in a Cash Market Product the subject of Market Bid;

Note: the resultant transactions are registered with the condition code - MB. This condition code is only visible to the Participant who entered the Market Bid order.

7. [Deleted]

Introduced 11/03/04 Amended 02/07/04, 28/11/05, 11/09/07, 15/05/09

PROCEDURE 16.12.3 PROCEDURES FOR REPORTING

The lodgement of information required under Rule 16.12.3 must be performed via the trade reporting functionality on a Trading Platform unless otherwise reported automatically under Rule 16.12.2.

Trades reported via Trading Platform

The following transactions must be reported to ASX through a Trading Platform by Trading Participants using the trade report function in conjunction with the relevant condition code in accordance with the directions set out below:

Reporting of buy back transactions – condition code “BK”

Where a Trading Participant effects a buy back transaction during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code BK.

Where a Trading Participant effects a buy back transaction during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code BK.

Where a Trading Participant effects a buy back transaction during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code BK no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Reporting of directed reporting transactions – condition code “DR”

Where a Trading Participant is directed by ASX to report a directed reporting transaction the trade must be immediately reported to a Trading Platform in conjunction with the condition code – DR

Note: condition code - DR should not be used unless directed by ASX.

Reporting of ETF Special Trades – condition code “ET”

Refer to Procedure 16.5 for ETF Special Trade reporting requirements.

Reporting of Forward Delivery Transactions – condition code “FD”

Where a Trading Participant effects a Forward Delivery Transaction in accordance with Rule 16.10, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code – FD.

Reporting of transactions in Loan Securities issued by a government – condition code “GL”

Where a Trading Participant effects a transaction in a Loan Security issued by a government during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code GL.

Where a Trading Participant effects a transaction in a Loan Security issued by a government during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code GL.

Where a Trading Participant effects a transaction in a Loan Security issued by a government during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code GL no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Reporting of Index Replicating Special Crossing – condition code “IB”

Where a Trading Participant effects an Index Replicating Special Crossing in accordance with Rule 18.4 the Trading Participant must:

1. Immediately advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the Cash Market Product the subject of each trade;
 - (c) the number of Cash Market Products traded;
 - (d) the price of each trade;
 - (e) the consideration of each trade;
 - (f) the total Index Replicating Special Crossing consideration; and.

- (2) Report the Index Replicating Special Crossing to the Trading Platform in conjunction with the condition code – IB:
- (a) not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or
 - (b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.

Reporting of overnight transactions – condition code “L1”, “L2”, “L3”, “L4”, “L5” and “LT”

Where a Trading Participant effects an overnight transaction in accordance with Rule 16.3.10, the Trading Participant must report the transaction to the Trading Platform in the following manner:

1. Overnight transactions in Cash Market Products transacted during the Adjust Session State must be reported immediately on the Trading Day on which they are transacted, in conjunction with one of the following condition codes that identifies the relevant permitted circumstance (as set out in Procedure 16.3.10):
 - L1 Later Trade Report – Genuine Book Squaring
 - L2 Late Trade Report – Hedging Trades
 - L3 Late Trade Report – Completion of an order that narrowly missed execution in the CSPA Session State
 - L4 Late Trade Report – Error Rectification
 - L5 Late Trade Report – Put Through
2. Overnight transactions in Cash Market Products transacted during the Adjust ON and Purge_Orders Session States must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LT.
3. Overnight transactions in Cash Market Products transacted during the System Maintenance and Close Session States must be reported by no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and 7 AM) and in conjunction with the condition code LT.

Reporting of overnight transactions in Cash Only Combinations – condition code “LTCT”

Where a Trading Participant effects an overnight transaction in a Cash Only Combination in accordance with Rule 16.11.5, the Trading Participant must report the transaction to the Trading Platform in the following manner:

1. Overnight transactions in Cash Only Combinations transacted during the Adjust Session State must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LTCT. A summary email from each of the Trading Participants involved in the transaction detailing the purpose of the trade must be forwarded to Market Control at “marketcontrol@asx.com.au” by 6 PM on the Trading Day for each

component Cash Market Product, with the following information included:

Time	Component Cash Market Products	Quantity	Price	Buyer PID	Seller PID	Reason ref 16.3.10

2. Overnight transactions in Cash Only Combinations transacted during the Adjust ON and Purge_Orders Session States must be reported immediately on the Trading Day on which they are transacted, in conjunction with the condition code LTCT.
3. Overnight transactions in Cash Only Combinations transacted during the System Maintenance and Close Session States must be reported by no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and 7 AM) and in conjunction with the condition code LTCT.

Reporting of foreign to foreign transactions – condition code “OR”

The purpose of foreign to foreign transactions is to ensure trades can occur in a security with foreign ownership limits, eg Telstra, without these limits being breached.

A foreign to foreign transaction is:

1. A transaction between two Foreign Persons on the basis that settlement of the transaction will be effected pursuant to the ASTC Rules applicable to FOR Financial Products, i.e. the trade will be excluded from settlement netting so that ownership is guaranteed to pass from one foreign owner to another; and
2. In FOR Financial Products being ASX listed securities which:
 - (a) are subject to aggregate foreign ownership restrictions;
 - (b) have been included in Schedule 1 of the ASTC Rules as FOR Financial Products; and
 - (c) are held and recorded in a CHESS holding with a residency indicator F.

Trades subject to the condition Foreign Person to Foreign Person do not increase the volume of securities held by foreign investors in the FOR Financial Product, i.e. they do not breach any of the aggregate foreign ownership rules.

For settlement purposes, such trades must be reported in conjunction with condition code OR, so that ownership passes from Foreign Person seller directly to the Foreign Person buyer. Incorrect reporting may cause the trade to be rejected by CHESS, resulting in fail fees for the seller.

Foreign Person to Foreign Person transactions (which are in FOR Financial Products) are not the same as transactions in foreign securities.

Where a Trading Participant wishes to effect a Foreign Person to Foreign Person transaction during Open Session State, for FOR Financial Products, the Trading Participant must:

1. Perform a Priority Crossing in accordance with 17.2.4;
2. Cancel the Crossing; and
3. Report the trade immediately in conjunction with the condition code OR.

Where a Trading Participant wishes to effect a Foreign Person to Foreign Person transaction as part of a transaction not automatically executed by the Trading Platform, the transaction must be reported to the Trading Platform in accordance with the Rules and Procedures governing that transaction. The Trading Participant must:

1. Initially report the trade to the Trading Platform in conjunction with the relevant trade report condition code;
2. Cancel the trade; and
3. Report the trade immediately in conjunction with the condition code OR.

For example, where a Trading Participant effects a Foreign Person to Foreign Person transaction as part of an overnight trade the Trading Participant must:

1. Initially report the transaction to the Trading Platform by the times specified for reporting overnight transactions under Rule 16.3.10 and in conjunction with the condition code LT;
2. Cancel the trade; and
3. Report the trade immediately in conjunction with the condition code OR.

Reporting of overseas transactions – condition code “OS”

Where a Trading Participant purchases or sells Securities on the New Zealand Stock Exchange in accordance with Rule 16.2.2, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code OS no later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day.

Where a Trading Participant effects a transaction in accordance with Rule 17.6, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code OS no later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on a Trading Day).

Where a Trading Participant acts in a buying or selling transaction with a member of a Recognised Overseas Stock Exchange during the System Maintenance and Close Session States on a Trading Day, or at any time on a day other than a Trading Day, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code OS not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Where a Trading Participant effects a Crossing during the System Maintenance and Close Session States on any Trading Day where one of the orders is on account of an overseas resident, the Trading

Participant must report the Crossing to the Trading Platform in conjunction with the condition code OS not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Reporting of “Put Through” transactions – condition code “P1” or “P2”

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2 during all trading Session States other than the CSPA, System Maintenance and Close Session States and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a **“Put Through”** for the purposes of this Procedure 16.12.3), the Trading Participant must immediately report the “Put Through” transaction to the Trading Platform in conjunction with the condition code – P1 for Cash Market Products other than Warrants or P2 for Warrants.

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2 during the CSPA Session State and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a **“Put Through”** for the purposes of this Procedure 16.12.3), the Trading Participant must report the “Put Through” transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code – P1 for Cash Market Products other than Warrants or P2 for Warrants.

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2 during the System Maintenance and Close Session States and where the Block Special Crossing results in the Cash Market Products the subject of the transaction being sold by a nominee that holds those Cash Market Products on behalf of a Funds Manager to another nominee that holds those Cash Market Products on behalf of the same Funds Manager (a **“Put Through”** for the purposes of this Procedure 16.12.3), the Trading Participant must report the “Put Through” transaction to the Trading Platform not later than 15 minutes prior to the scheduled commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code – P1 for Cash Market Products other than Warrants or P2 for Warrants.

Reporting of Block Special Crossings – condition code “S1” or “S3”

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2.1 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code S1 for Cash Market Products other than Warrants or S3 for Warrants.

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2.1 during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code S1 for Cash Market Products other than Warrants or S3 for Warrants.

Where a Trading Participant effects a Block Special Crossing in accordance with Rule 18.2.1 during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code S1 for Cash Market Products other than Warrants or S3 for Warrants no later than 15 minutes prior to the scheduled commencement of

Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Reporting of facilitated specified size Block Special Crossings – condition code “S1” or “S3”

Where a Trading Participant effects a Block Special Crossing which meets the requirements in Rule 18.2.2, the Trading Participant must:

1. Immediately advise Market Control via the Trading Platform of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the Cash Market Product the subject of the trade;
 - (c) the number of Cash Market Products;
 - (d) the price of the trade; and
2. Report the Block Special Crossing to the Trading Platform in conjunction with the condition code S1 for Cash Market Products other than Warrants or S3 for Warrants:
 - (a) not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or
 - (b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.

Reporting of Completion of Order Special Crossings – condition code “SA”

Where a Trading Participant effects a Completion of Order Special Crossing in accordance with Rule 18.7 during all Sessions States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code – SA.

Where a Trading Participant effects a Completion of Order Special Crossing in accordance with Rule 18.7 during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code – SA.

Where a Trading Participant effects a Completion of Order Special Crossing in accordance with Rule 18.7 during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code – SA.

Reporting of Short Sold transactions – order condition code “SHL” – [Deleted]

Reporting of shortfall in underwriting and other special sales – condition code “SO”

Where a Trading Participant effects a shortfall in underwriting or other Special Crossing in accordance with Rules 18.5 and 18.6 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code SO.

Where a Trading Participant effects a shortfall in underwriting or other Special Crossing in accordance with Rules 18.5 and 18.6 during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SO.

Where a Trading Participant effects a shortfall in underwriting or other Special Crossing in accordance with Rules 18.5 and 18.6 during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform not later than 15 minutes prior to the commencement of the Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code SO.

Reporting of Special Crossings in Cash Only Combinations – condition code “SPCT”

Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Rule 18.3.2 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the transaction to the Trading Platform in conjunction with the condition code SPCT.

Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Rule 18.3.2 during the CSPA Session State, the Trading Participant must report the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SPCT.

Where a Trading Participant effects a Special Crossing in a Cash Only Combination in accordance with Rule 18.3.2 during the System Maintenance and Close Session States, the Trading Participant must report the transaction to the Trading Platform in conjunction with the condition code SPCT no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Reporting of market stabilisation transactions – condition code “ST” and “STLT”

Where a Trading Participant matches a market stabilisation order as part of a transaction not automatically executed by the Trading Platform, the transaction must be reported to the Trading Platform in accordance with the Rules and Procedures governing that transaction.

Where a Trading Participant matches a market stabilisation order as part of an overnight trade under Rule 16.3.10 the Trading Participant must report the transaction by the times specified under Rule 16.3.10 and in conjunction with the condition code – STLT.

Reporting of Portfolio Special Crossings which includes Cash Market Products only – condition code “SX”

Where a Trading Participant effects a Portfolio Special Crossing which includes Cash Market Products only in accordance with Rule 18.3 and the Trading Participant acts as an agent for both the buyer and seller in the Portfolio Special Crossing, the Trading Participant must:

1. Report the Portfolio Special Crossing to the Trading Platform in accordance with paragraph (a), (b) or (c) below:
 - (a) if the Portfolio Special Crossing is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX;
 - (b) if the Portfolio Special Crossing is effected during the CSPA Session State, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SX;
 - (c) if the Portfolio Special Crossing is effected during the System Maintenance and Close Session States, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day) in conjunction with the condition code SX.
2. Immediately advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the total portfolio consideration in Australian dollars;
 - (c) for each trade in the portfolio:
 - (i) the Cash Market Product identifier;
 - (ii) the number of Cash Market Products traded;
 - (iii) the price in local traded currency;
 - (iv) the consideration in Australian dollars.

Where a Trading Participant effects a Portfolio Special Crossing which includes Cash Market Products only in accordance with Rule 18.3 and the Trading Participant acts as Principal, the Trading Participant must:

1. Immediately advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the Cash Market Product the subject of each trade.

2. Report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX:
 - (a) not later than 15 minutes prior to the commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or
 - (b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.

3. Immediately after reporting the Portfolio Special Crossing to the Trading Platform as required in step 2 above, advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the total portfolio consideration in Australian dollars;
 - (c) for each trade in the portfolio:
 - (i) the Cash Market Product identifier;
 - (ii) the number of Cash Market Products traded;
 - (iii) the price in local traded currency;
 - (vi) the consideration in Australian dollars.

Reporting of Portfolio Special Crossings which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange – condition code “SX”

Where a Trading Participant effects a Portfolio Special Crossing which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange in accordance with Rule 18.3 and the Trading Participant acts as an agent for both the buyer and seller in the Portfolio Special Crossing, the Trading Participant must:

1. Report the Portfolio Special Crossing to the Trading Platform in accordance with paragraph (a), (b) or (c) below:
 - (a) if the Portfolio Special Crossing is effected during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX;
 - (b) if the Portfolio Special Crossing is effected during the CSPA Session State, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code SX;
 - (c) if the Portfolio Special Crossing is effected during the System Maintenance and Close Session States, the Trading Participant must report the Portfolio Special Crossing to the Trading Platform not later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the

commencement of Open Session State on the Trading Day) in conjunction with the condition code SX.

For the avoidance of doubt, the time the portfolio is effected is the Sydney-equivalent time the portfolio was consummated in the originating country.

2. Immediately advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the total portfolio consideration in Australian dollars;
 - (c) for each trade in the portfolio:
 - (i) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange;
 - (ii) the Recognised Stock Exchange identifier as it appears in Procedure 2.10;
 - (iii) the number of Cash Market Products or Equity Securities traded;
 - (iv) the price in local traded currency;
 - (v) the exchange rate;
 - (vi) the consideration in Australian dollars.

Where a Trading Participant effects a Portfolio Special Crossing which includes both Cash Market Products and Equity Securities traded on a market operated by a Recognised Stock Exchange in accordance with Rule 18.3 and the Trading Participant acts as Principal, the Trading Participant must:

1. Immediately advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange the subject of each trade.
2. Report the Portfolio Special Crossing to the Trading Platform in conjunction with the condition code SX:
 - (a) not later than 15 minutes prior to the commencement of the Open Session State on the next Trading Day if the trade is effected before 1:00 PM on the previous Trading Day; or
 - (b) not later than 1:00 PM on the next Trading Day if the trade is effected after 1:00 PM on the previous Trading Day.

For the avoidance of doubt, the time the portfolio is effected is the Sydney-equivalent time the portfolio was consummated in the originating country.

3. Immediately after reporting the Portfolio Special Crossing to the Trading Platform as required in step 2 above, advise Market Control via email, or if that is unavailable, by facsimile, of the following details:
 - (a) the identity of the Trading Participant;
 - (b) the total portfolio consideration in Australian dollars;
 - (c) for each trade in the portfolio:
 - (i) the Cash Market Product identifier for securities traded on the ASX Market or the ticker symbol/international securities identification number for Equity Securities traded on a market operated by a Recognised Stock Exchange;
 - (ii) the Recognised Stock Exchange identifier as it appears in Procedure 2.10;
 - (iii) the number of Cash Market Products or Equity Securities traded;
 - (iv) the price in local traded currency;
 - (v) the exchange rate;
 - (vi) the consideration in Australian dollars.

Reporting of Priority Crossings in Cash Only Combinations – condition code “XTTM”

Where a Trading Participant effects a Priority Crossing in a Cash Only Combination during the Open Session State in accordance with Rule 17.2.5, the Trading Participant must immediately report the transactions in the component Cash Market Products to the Trading Platform in conjunction with the condition code XTTM.

Introduced 11/03/04 Amended 02/07/04, 28/11/05, 10/07/06, 17/07/06, 29/09/06, 11/09/07, 31/03/08, 10/06/08, 15/05/09, 04/01/10

PROCEDURE 16.13 MINIMUM BIDS AND OFFERS – [Deleted]

Introduced 11/03/04 Deleted 28/11/05

SECTION 17 CROSSING – CASH MARKET PRODUCTS

PROCEDURE 17.2.4 PRIORITY CROSSINGS – [Deleted]

Introduced 11/03/04 Amended 28/11/05 Deleted 10/07/06

PROCEDURE 17.2.5 EXECUTION OF PRIORITY CROSSINGS BY A TRADING PLATFORM

For the purpose of Rule 17.2.5:

1. the Crossing in a Cash Market Product is effected by using the specific Priority Crossing function and is reported in conjunction with the Condition Code XT;
2. the Crossing in a Cash Only Combination is effected by using:
 - (a) the Combination Order entry function to satisfy all Bids and Offers in the Trading Platform at better prices for the Combination; and
 - (b) the Combination Trade Report Function to report the component single Cash Market Products for any remaining part of the Combination Crossing Order immediately following 2(a) above and in conjunction with the Condition Code XTTM.

Introduced 10/07/06

PROCEDURE 17.2.7 CENTRE POINT PRIORITY CROSSINGS

For the purpose of Rule 17.2.7(b), the time is within 30 seconds of the price being provided.

Introduced 28/06/10

PROCEDURE 17.3.1 CROSSINGS PERMITTED DURING THE CLOSING PHASE – [Deleted]

Introduced 11/03/04 Deleted 28/11/05

PROCEDURE 17.6 CROSSINGS PRIOR TO COMMENCEMENT OF THE OPEN SESSION STATE

For the purposes of Rule 17.6, the Crossing may be effected up to 15 minutes prior to the commencement of the Open Session State.

The manner in which a Crossing may be executed in accordance with Rule 17.6.1(d) is as follows:

A Crossing may be effected up to 15 minutes prior to the commencement of the Open Session State at the beginning of any Trading Day when:

1. Overseas resident clients are involved in both sides of the transaction; or
2. An overseas resident client is involved on one side and the Trading Participant is acting as Principal on the other side of the transaction; and
3. A stock market maintained by a Recognised Stock Exchange:

- (a) in the overseas client's country of residence; or
- (b) if both sides of the transaction involve overseas resident clients, in the country of residence of one of those clients, is open for trading at that time.

Amended 28/11/05

PROCEDURE 17.7 CROSSING DURING OVERNIGHT TRADING

For the purposes of Rule 17.7, the period set out is:

- (a) 4:12 PM to 5 PM in circumstances permitted by ASX under Procedure 16.3.10 – Overnight Trading; and
- (b) 5 PM on a Trading Day until 7 AM the next Trading Day

Introduced 28/11/05 Amended 17/07/06, 29/09/06

SECTION 18 SPECIAL CROSSING – CASH MARKET PRODUCTS

PROCEDURE 18.2.1 WHAT CONSTITUTES A BLOCK SPECIAL CROSSING

For the purposes of Rule 18.2.1, the amounts set out are amounts of not less than:

- (i) for transactions in respect of Cash Market Products other than Warrants, \$1,000,000 (in the case of Equity Securities this is calculated on the basis that Equity Securities issued by a single issuer in the same class, or the classes of which differ only as to the amount of dividend payable, and with the same paid up value will be aggregated); and
- (ii) for transactions in respect of Warrants, \$500,000.

Introduced 28/11/05 Amended 10/06/08

PROCEDURE 18.2.2 FACILITATED SPECIFIED SIZE BLOCK SPECIAL CROSSINGS

For the purposes of Rule 18.2.2, the amounts set out are:

the consideration for the transaction is at least

- (i) for transactions in respect of Equity Securities for the time being categorised by ASX as Category A Securities, \$15,000,000;
- (ii) for transactions in respect of Equity Securities for the time being categorised by ASX as Category B Securities, \$10,000,000;
- (iii) for transactions in respect of Equity Securities for the time being categorised by ASX as Category C Securities, \$5,000,000; and
- (iv) for transactions in respect of other Equity Securities, \$2,000,000;

Note: If, as a result of more than one trade, the value of Facilitated Specified Size Block Special Crossings approached or exceed 20% of the value of all Block Special Crossings (calculated over a period of one week), either overall or for individual Equity Securities, ASX will generally re-categorise the relevant Equity Securities into a higher category.

Introduced 28/11/05

PROCEDURE 18.3.1 WHAT CONSTITUTES A PORTFOLIO SPECIAL CROSSING

For the purpose of Rule 18.3.1(c), there must be a least 10 purchase and/or sales and the consideration for each must not be less than \$200,000.

For the purpose of Rule 18.3.1(d), the total consideration must not be less than \$5,000,000.

PROCEDURE 18.3.2 SPECIAL CROSSING OF CASH ONLY COMBINATIONS

For the purposes of Rule 18.3.2 each Cash Market Product component of the Cash Only Combination must be greater than or equal to the Block Special Size amounts prescribed under Rule 18.2.1.

Introduced 28/11/05

PROCEDURE 18.4.1 APPROVED INDEX

For the purpose of Rule 18.4.1(a), the percentage is 20%.

PROCEDURE 18.4.2 WHAT CONSTITUTES AN INDEX REPLICATING SPECIAL CROSSING

For the purpose of Rule 18.4.2(a), the percentage is 90%.

For the purpose of Rule 18.4.2(b), the percentage is 90% and the method of valuation is for each tenth of a point of the Approved Index the value will be \$100.00.

SECTION 19 SHORT SELLING – TRADED PRODUCTS

PROCEDURE 19.2.1 BONA FIDE ARBITRAGE TRANSACTION

For the purpose of Rule 19.2.1(b), the time prescribed is close of business on the second Business Day after the sale.

PROCEDURE 19.3.6 SHORT SALE DURING OVERNIGHT TRADING

For the purposes of Rule 19.3.6, the time set out is:

- (a) 4:12 PM to 5 PM in circumstances permitted by ASX under Procedure 16.3.10 – Overnight Trading; and
- (b) 5 PM on a Trading Day until 7 AM the next Trading Day.

Introduced 28/11/05 Amended 17/07/06, 29/09/06

PROCEDURE 19.5.1 LIMIT ON SHORT SALE VOLUME

A Trading Participant shall not Short Sell an Approved Security of an Issuer if as a result of the Short Sale, Approved Securities of that Issuer comprising more than 10% of the total number of all Approved Securities of that Issuer would be the subject of subsisting Short Sales contracts.

PROCEDURE 19.5.2 SETTLEMENT DATE FOR SHORT SALE OF PUBLIC SECURITIES

The settlement date must not be more than 10 Business Days after the date of the sale.

Amended 28/11/05

PROCEDURE 19.6.1 SHORT SALE REPORTING – CASH MARKET PRODUCTS

For the purposes of Rule 19.6.1, Trading Participants must set out in their short sale reports the total number of each kind of Cash Market Products that were sold by that Trading Participant (whether on its own behalf or on behalf of another person) before 7.00pm on the previous Trading Day and required to be disclosed to ASX under section 1020AB or section 1020AC of the Corporations Act. The short sale report must be provided to ASX by no later than 9.00am (in Sydney, New South Wales) on each Trading Day.

Note: For the purposes of Rule 19.6.1, a sale that is made between 7:00pm on a Trading Day and before the start of the next Trading Day is taken to have been made on the next Trading Day.

Amended 22/09/08, 14/11/08, 01/06/09, 11/12/09

PROCEDURE 19.6.2 SHORT SALE REPORTING – ETF SECURITIES – [Deleted]

Introduced 22/09/08 Amended 14/11/08, 01/06/09 Deleted 11/12/09

SECTION 20 TAKEOVER BIDS, SCHEMES AND ON – MARKET BUY-BACKS

PROCEDURE 20.3.1 ACQUISITION OF TRADED PRODUCTS BY BIDDER

For the purpose of Rule 20.3.1, announcement in writing, by facsimile or electronic delivery to ASX is prescribed.

PROCEDURE 20.3.2 ACQUISITION OF TRADE PRODUCTS BY ANOTHER BIDDER

For the purpose of Rule 20.3.2, announcement in writing, by facsimile or electronic delivery to ASX is prescribed.

PROCEDURE 20.4.1 ACTION ASX WILL TAKE IN RESPECT OF TAKEOVER BIDS AND SCHEMES

Refer to Appendix 20.4.

SECTION 21 DERIVATIVES MARKET CONTRACTS

PROCEDURE 21.2.7 MARKET TRANSACTIONS AND NON-ASX CONTRACTS COMPRISING A CROSS-MARKET COMBINATION

No Procedures yet prescribed.

PROCEDURE 21.3.1 ORDERS – [Deleted]

Deleted 28/11/05

PROCEDURE 21.3.2 STANDARD COMBINATION SPECIFICATIONS – [Deleted]

Deleted 28/11/05

PROCEDURE 21.3.4 TAILOR-MADE COMBINATION SPECIFICATIONS – [Deleted]

Deleted 28/11/05

PROCEDURE 21.3.5 CREATION OF TAILOR-MADE COMBINATIONS – [Deleted]

Deleted 28/11/05

PROCEDURE 21.3.6 CHANGES TO TAILOR-MADE COMBINATIONS – [Deleted]

Deleted 28/11/05

PROCEDURE 21.4.1 ADVERTISING INTEREST – [Deleted]

Deleted 28/11/05

PROCEDURE 21.4.2 ORDERS IN THE BULLETIN BOARD – [Deleted]

Deleted 28/11/05

PROCEDURE 21.4.3 COMBINATIONS IN THE BULLETIN BOARD – [Deleted]

Deleted 28/11/05

PROCEDURE 21.4.4 NET PRICE FOR DIFFERENT CONTRACT SIZES – [Deleted]

Deleted 28/11/05

PROCEDURE 21.4.8 TRANSACTION OF DERIVATIVES ONLY COMBINATIONS IN THE BULLETIN BOARD

For the purposes of Rule 21.4.8, in transacting a Derivatives Only Combination in the Bulletin Board entered under 31.3.3 a Trading Participant must:

1. Identify the order(s) for the Derivatives Only Combination which are to be transacted, having ranked them In Price/Time Priority.
2. Specify the price at which each component is to be transacted. The price of each of the component Contract Series must be at or within the best current bid and the best current offer in the Contract Series. The net price must be equal (rounded to 1 decimal point) to the net price specified in the Combination order to be transacted.
3. Specify the quantity, meaning the number of times the Combination in 1 above is to be traded at the net price as specified in 2 above.

When the Derivatives Only Combination is executed, the Trading Platform will generate a Market Transaction for each of the component Contract Series at the price specified in step 2 above and for the quantity specified by the Trading Participant in step 3 above.

Note: Where a proportion of an order is transacted (i.e. partially traded, minimum quantity =1), the ratio relationship between the components of the Combination must be maintained.

Amended 28/11/05

PROCEDURE 21.4.9 TRANSACTION OF DERIVATIVE/CASH COMBINATIONS IN THE BULLETIN BOARD

For the purpose of Rule 21.4.9, in transacting a Derivative/Cash Combination in the Bulletin Board entered under Rule 31.3.3 a Trading Participant must:

1. Be appropriately authorised to trade each of the component Financial Products the subject of the Derivative/Cash Combination.
2. Identify the order(s) for the Derivative/Cash Combination which are to be transacted, having ranked them In Price/Time Priority.
3. Specify the price at which each component is to be transacted. The price of each of the Derivatives Market Contract components must be at or within the best current bid and the best current offer in the Contract Series. The price of the Cash Market Product component must be at or within the then current bid and offer for those Cash Market Products as displayed in the Trading Platform. The net price must be equal (rounded to 1 decimal point) to the net price specified in the Combination order to be transacted.
4. Specify the quantity, meaning the number of times the Combination in 2 above is to be traded at the net price as specified in 3 above.

When the Derivative/Cash Combination is executed, the Trading Platform will generate a Market Transaction for each of the component Contract Series at the price specified in step 3 above and for the quantity specified by the Trading Participant in step 4 above.

Note: Where a proportion of an order is transacted (i.e. partially traded, minimum quantity =1), the ratio relationship between the components of the Combination must be maintained.

Amended 28/11/05

PROCEDURE 21.4.10 TRANSACTION OF CROSS-MARKET COMBINATIONS IN THE BULLETIN BOARD

No Procedure prescribed at this stage.

PROCEDURE 21.5.1 OBLIGATION TO REPORT DERIVATIVES MARKET TRANSACTIONS

Under Rule 21.5.1, a Trading Participant must promptly report each Derivatives Market Transaction (including those entered into as components of a Combination) entered into by the Trading Participant by lodging details of the transaction with ASX in the following form and manner.

Form of Reporting

1. Date of the transaction;
2. Identity of the Trading Participants to the transaction;
3. The underlying asset (e.g.; Underlying Financial Product or the Underlying Index);
4. Exercise Price or the Exercise Level (for an Option);
5. Maturity/Expiry Date;
6. Number of Derivatives Market Contracts the subject of the Derivatives Market Transaction;
7. Premium/Price, expressed in the same manner as that in which bids/offers are required to be made being:
 - (a) in the case of an Option over Underlying Financial Products, the amount of money per unit of the Underlying Financial Products;
 - (b) in the case of an Option over an Underlying Index, the number of points of the Index; and
 - (c) in the case of the Cash Market Product component of a Derivatives/Cash Combination, the amount of money per unit of the Underlying Financial Products;
 - (i) Condition Code*, if any; and
 - (ii) any other information required by ASX to be lodged with ASX.

***Condition Codes**

The following Condition Codes must be entered manually by a Trading Participant or by Market on behalf of a Trading Participant when conducting a transaction of this type:

Type of trade	Rule	Condition Code
Late Trade	21.6	LT
Late Trade – Combination	21.6	LTCT
Overseas Trade	21.7	OS
Special Crossing	22.3	SP
Combination Crossing (Bulletin Board)	22.2.5; 22.2.6	XTCT
Contingent Special Crossing	22.3	SPCT
Crossing	22.2	XT
Tailor-Made Combination and Standard Combinations Crossing	22.2.4; 22.2.5; 22.2.6	XTTM
Derivatives/Cash Combination (Tailor Made and Bulletin Combination) and Exchange for Physical (Futures Only)	24	EQ

The following Condition Codes are generated by the Trading Platform or by Market Control on behalf of a Trading Participant and are provided for information purposes only:

Type of trade	Rule	Condition Code
Combinations traded on the Bulletin Board	21.4.8	BB
Derivatives/Cash Combination traded on the Bulletin Board	21.4.9	BBEQ
Derivatives/Cash Combination traded as a Tailor Made Combination	31.2	EQ
Tailor-Made Combination	31.2	TM
Crossings	22.2	XT

Manner of Reporting

Under Rule 21.5.2 a Trading Participant is taken to have lodged the information referred to in Rule 21.5.1 if that information is generated automatically and supplied to ASX through facilities provided by ASX in accordance with the Procedures. A report is generated by the Trading Platform for the following transactions and a Trading Participant need take no further action to report them:

1. Orders matched in the Central Orderbook.

Note: in respect of Derivative/Cash Combinations matched against other Combination Orders or matched against other Orders in the individual component Products, the Trading Platform automatically registers a transaction for each of the components to the Trading Platform on behalf of both parties involved in the Derivative/Cash Combination transaction with the condition Code – EQ.

2. Orders transacted on the Bulletin Board.

Note: in respect of Derivative/Cash Combinations matched against other Combination Orders, the Trading Platform automatically registers a transaction for each of the components to the Trading Platform on behalf of both parties involved in the Derivative/Cash Combination transaction with the condition Code – BB EQ.

3. Any transactions arising from the offering of 50% of orders crossed under Rule 22.

Note: where the individual component prices of a Combination do not reflect current market prices/values ASX may rebook each component transaction so as to achieve more realistic individual prices equating to the traded net price for the Combination.

A Trading Participant is required to lodge the information required by Rule 21.5.1 using the Report Trade function of the Trading Platform in respect of the following Derivatives Market Transactions:

1. The crossed quantity of orders crossed under Rule 22.
2. Dealings on behalf of overseas clients under Rule 21.7. Overseas trades must be reported on the next Trading Day between 7:00 AM and 9:45 AM.
3. Special Crossings under Rule 22.3. Special Crossings in Futures Market Contracts over an Underlying Commodity which is grain and Special Crossings in Options Market Contracts over Futures Market Contracts over an Underlying Commodity which is grain must be reported on the Trading Day on which they are transacted between 8:00 AM and 7:00 PM (Sydney time). Special Crossings in Options over an Underlying Index or Futures over an Underlying Index must be reported on the Trading Day on which they are transacted between 7:00 AM and 7:00 PM (Sydney time). Special Crossings in all other Options and Futures must be reported on the Trading Day on which they are transacted between 9:00 AM and 6:00 PM (Sydney time).
4. Late trades in stock Options under Rule 21.6 must be reported on the Trading Day on which they are transacted between 4:20 PM and 5:00 PM (Sydney time). Late trades in Futures Market Contracts over an Underlying Commodity which is wool must be reported on the Trading Day on which they are transacted between 4:30 PM and 5:00 PM (Sydney time).

Note: There is no Late Trading for Futures Market Contracts over an Underlying Commodity which is grain, Options Market Contracts over Futures Market Contracts over an Underlying Commodity

which is grain, Options over an Underlying Index or Futures over an Underlying Index as these are subject to extended trading hours.

Amended 28/11/05, 10/07/06, 17/07/06, 11/09/07, 04/05/09, 14/09/09

PROCEDURE 21.5.2 INFORMATION GENERATED AUTOMATICALLY

Refer to Procedure 21.5.1

PROCEDURE 21.6.1 LATE TRADING

For the purposes of Rule 21.6.1, late trading in stock Options is permitted between 4:20 PM (Trading Close) and 5:00 PM (Sydney time).

For the purposes of Rule 21.6.1, late trading is permitted in Futures Market Contracts over an Underlying Commodity which is wool between 4:30 PM (Trading Close) and 5:00 PM (Sydney time).

Note: There is no late trading for Futures Market Contracts over an Underlying Commodity which is grain, Options Market Contracts over Futures Market Contracts over an Underlying Commodity which is grain or Contract Series over an Underlying Index as these contracts are subject to extended trading hours.

Amended 28/11/05, 17/07/06, 04/05/09, 14/09/09

PROCEDURE 21.7.1 INSTRUCTIONS RECEIVED BY TRADING PARTICIPANT OUTSIDE TRADING HOURS

For the purposes of Rule 21.7.1, the time prescribed during which trades for overseas clients may occur for stock Options or Futures Market Contracts over an Underlying Commodity which is wool is between 5:01 PM and 7:00 AM (Sydney time).

For the purposes of Rule 21.7.1, the time prescribed during which trades for overseas clients may occur for Futures Market Contracts over an Underlying Commodity which is grain or Options Market Contracts over Futures Market Contracts over an Underlying Commodity which is grain is between 7:01 PM and 8:00 AM (Sydney time).

For the purposes of Rule 21.7.1, the time prescribed during which trades for overseas clients may occur for Contract Series over an Underlying Index is between 7:01 PM and 7:00 AM (Sydney time).

Amended 04/05/09, 14/09/09

PROCEDURE 21.8.1 TRADING PARTICIPANT NOT TO SUBMIT EXCESSIVE ORDERS – [Deleted]

Deleted 28/11/05

SECTION 22 CROSSING – DERIVATIVES MARKET CONTRACTS

PROCEDURE 22.2.2 CROSS SINGLE SERIES FUNCTION

For the purposes of Rule 22.2.2 the Cross Single Series Function, which is used to effect a crossing of orders in a single Contract Series, operates as follows:

1. The Trading Participant enters a Crossing Quote Request specifying the Contract Series code.
2. A Quote Request for the total quantity sought to be crossed is automatically sent to Market Makers in the Contract Series or, if there is no obligated Market Maker, to all Trading Participants. The Trading Participant may proceed with the Crossing once there is an Established Market (i.e. bid and offer from a Market Maker meeting the minimum quantity and maximum spread requirements) in the Contract Series or 30 seconds from making the Crossing Quote Request, whichever is the earlier. The price entered must be at or within the Established Market and the best current bid and offer for the Series.
3. The Trading Participant enters a bid (or offer) into the Central Orderbook for one half of the quantity for a minimum period of 15 seconds immediately followed by a offer (or bid) for one half of the quantity for a minimum period of 15 seconds.
4. The Trading Participant may remove from the Central Orderbook any untraded balance of the bid or offers not matched during the 15 seconds provided for each in turn.
5. The Trading Participant may then effect a Crossing at the price specified under 2 above of any part of the original quantity that has not traded under 3 above within 20 seconds of 4 above.
6. The Trading Participant must report the Crossing within 20 seconds of 5 above.

Amended 28/11/05

PROCEDURE 22.2.3 CROSS WITH CENTRAL ORDERBOOK FUNCTION

It is expected that the Cross with Central Orderbook Function will be used in circumstances where a Trading Participant has orders for a single Contract Series in the Central Orderbook and wishes to cross a subsequent order for the same Contract Series against the Central Orderbook without losing priority for the balance of the initial orders.

For the purposes of Rule 22.2.3 the Cross with Central Orderbook Function operates as follows:

1. A Trading Participant is not permitted to use the Cross with Central Orderbook Function unless the order with which the Trading Participant wishes to cross has been in the Central Orderbook for at least 60 seconds.

An order in a Futures Series over a commodity in Schedule 6 Part 2 that has been prescribed by ASX may be crossed as an effective Crossing at any time after the Order has been in the Central Orderbook for 60 seconds. Steps 2 to 5 below do not apply to such a Crossing. On entering the Crossing Order the Trading Participant must specify the quantity, the price and the intention to buy or sell.

2. The Trading Participant enters a “Cross with Book” Quote Request specifying the Contract Series code.
3. A Quote Request for the total quantity sought to be crossed is automatically sent to Market Makers in the Contract Series or, if there is no obligated Market Maker, to all Trading Participants. The Trading Participant may proceed with the Crossing once there is an Established Market (i.e. bid and offer from a Market Maker meeting the minimum quantity and maximum spread requirements) in the Contract Series or 30 seconds from making the Crossing Quote Request, whichever is the earlier.
4. The Trading Participant enters the “Cross with Book” command specifying the quantity, the price and the intention to buy or sell.
5. The Trading Platform will transact the Cross with Book order against other orders in the Central Orderbook In Price/Time Priority:

Example 1: Cross with Central Orderbook (Futures over a commodity)

The Central Orderbook is:

Bid			Ask		
Par	Qty	Prc	Prc	Qty	Par
999	20	16	18	100	111 order 1
			18	100	222 order 2
			18	100	444 order 3

Trading Participant 111 enters a “Cross with Book” command to buy 100 @ 18.

The following trades result:-

trade-1, 100 @ 18 from order 1 (Crossed)

Example 2: Cross with Central Orderbook (Orders Ahead of Crossing) (Futures over a commodity)

The Central Orderbook is:

Bid			Ask		
Par	Qty	Prc	Prc	Qty	Par
999	20	16	18	20	222 order 1
			18	100	111 order 2
			18	100	999 order 3

Trading Participant 111 enters a “Cross with Book” command to buy 100 @ 18.

The following trades result:-

trade-1, 20 @ 18 from order 1, Broker 222.

trade-2, 80 @ 18 from order 2, (Crossed) leaving balance of 20 @18 to sell.

Example 3: Cross with Central Orderbook (Multiple orders) (Futures over a commodity)

The Central Orderbook is:

Bid			Ask		
Par	Qty	Prc	Prc	Qty	Par
999	20	16	18	120	111 order 1
			18	10	222 order 2
			18	40	111 order 3
			18	20	999 order 4

Trading Participant 111 enters a “Cross with Book” command to buy 100 @ 18.

The following trades result:-

trade-1, 100 @ 18 from order 1 (Crossed) leaving balance of 20 @18 to sell

Example 4A: Cross with Central Orderbook (multiple price levels) (Futures over a commodity)

The Central Orderbook is:

Bid			Ask		
Par	Qty	Prc	Prc	Qty	Par
999	20	16	17	10	555 order 1
			18	100	111 order 2
			18	100	222 order 3
			18	100	444 order 4

Broker 111 enters a Cross with Book command to buy 100 @ 18.

The following trades result:-

trade-1, 10 @ 17 from order 1

new price level, remaining quantity 90,

trade-1, 90 @ 18 from order 2 (Crossed)

PROCEDURE 22.2.4 CROSSING OF STANDARD COMBINATIONS IN THE CENTRAL ORDERBOOK

For the purposes of Rule 22.2.4, a Crossing of orders for Standard Combinations is effected as follows:

1. The Trading Participant issues a Quote Request for the total quantity sought to be crossed for the Standard Combination.
2. The Trading Participant may proceed with the Crossing 30 seconds after making the Quote Request, whether or not the Central Orderbook contains a bid and an offer meeting the minimum quantity and maximum spread requirements for the Standard Combination. If after this period the Central Orderbook does contain a bid and an offer meeting the minimum quantity and maximum spread requirements, the price entered must be at or within this market and at or within the best current bid and offer for the component Contract Series.
3. The Trading Participant must enter a bid (or offer) into the Central Orderbook for one half of the quantity for a minimum period of 15 seconds immediately followed by a offer (or bid) for one half of the quantity for a minimum period of 15 seconds.
4. The Trading Participant may remove from the Central Orderbook any untraded balance of the bids or offers not matched during the 15 seconds provided for each in turn after the relevant 15 second period.
5. The Trading Participant may then effect a Crossing at the price specified under 2 above of any part of the original quantity that has not traded under 4 above within 20 seconds of removing any untraded balance under 4 above.
6. The Trading Participant must report the Crossing immediately following 5 above.

PROCEDURE 22.2.5 CROSSING OF OTHER DERIVATIVES ONLY COMBINATIONS

For the purpose of Rule 22.2.5, a Crossing of Orders for a Derivatives Only Combination, which is not a Standard Combination, in the Central Orderbook or Bulletin Board (as applicable) is effected as follows:

1. The Trading Participant issues Quote Requests for the total quantity sought to be crossed for each single Contract Series of which the Derivatives Only Combination is comprised.
2. The Trading Participant may proceed with the Crossing in the Central Orderbook or Bulletin Board (as applicable) 30 seconds from making the relevant Quote Requests, whether or not the Central Orderbook contains a bid and an offer meeting the minimum quantity and maximum spread requirements for each single Contract Series in the Derivatives Only Combination. The net price for the Derivatives Only Combination must be at or within the market in the Derivatives Only Combination, and at or within the market for the Derivatives Only Combination, as calculated by reference to the best current bid and offer (if any) for each single Contract Series of which the Derivatives Only Combination is comprised.
3. The Trading Participant must enter a bid (or offer) into the Central Orderbook or into the Bulletin Board (as applicable) for one half of the quantity for a minimum period of 15 seconds immediately followed by an opposing order (with single Contract Series bids and

offers reversed and the net price credit/debit reversed) for one half of the quantity for a minimum period of 15 seconds.

4. Any untraded balance of the Derivatives Only Combination not matched during the 15 seconds provided for each in turn, may be removed from the Central Orderbook or the Bulletin Board (as applicable) after the relevant 15 second period.
5. The Trading Participant may then effect a Crossing at the price specified under 2 above of any part of the original quantity that has not traded under 3 above within 20 seconds of removing the untraded balance under 4 above.
6. The Trading Participant must report the Crossings of each single Contract Series of which the non-standard Derivatives Only Combination is comprised immediately following 5 above.

Amended 28/11/05

PROCEDURE 22.2.6 CROSSING OF DERIVATIVE/CASH COMBINATIONS

For the purposes of Rule 22.2.6 a Crossing of Orders for a Derivative/Cash Combination in the Central Orderbook or Bulletin Board (as applicable) may be effected as follows:

1. The Trading Participant issues Quote Requests for the total quantity sought to be crossed for each single Contract Series in the Derivative/Cash Combination.
2. The Trading Participant may proceed with the Crossing in the Central Orderbook or Bulletin Board (as applicable) 30 seconds from making the relevant Quote Requests, whether or not the Central Orderbook contains a bid or an offer meeting the minimum quantity and maximum spread requirements for each single Contract Series in the Derivative/Cash Combination. The net price of the Derivative/Cash Combination must be at or within the market for the Derivative/Cash Combination, and at or within the market for the Derivative/Cash Combination as calculated by reference to the highest bid and lowest offer in the market (if any) for the Contract Series and the then current bid and offer for the transaction in the Cash Market Product as displayed in the Trading Platform.
3. The Trading Participant must enter a bid (or offer) in the Central Orderbook or in the Bulletin Board (as applicable) for one half of the quantity for a minimum period of 15 seconds immediately followed by a offer (or bid) for one half of the quantity for a minimum period of 15 seconds.
4. Any untraded balance of the Derivative/Cash Combination not matched during the 15 seconds provided for each in turn, may be removed from the Central Orderbook or the Bulletin Board (as applicable) after the relevant 15 second period.
5. The Trading Participant may then effect a Crossing at the price specified under 2 and 3 above, of any part of the original quantity that has not traded under 4 above within 20 seconds of removing the untraded balance under 4 above.
6. The Trading Participant must report the Crossing of the Derivative/Cash Combination's Contract Series and Cash Market Product component immediately following (5) above.

Amended 28/11/05

PROCEDURE 22.2.7 CROSSING OF CROSS-MARKET COMBINATIONS

No Procedure prescribed at this point.

PROCEDURE 22.3.3 SPECIAL CROSSING OF DERIVATIVES ONLY COMBINATION

1. For the purposes of Rule 22.3.3, the number of components of the Derivatives Only Combination which must be greater than or equal to the Special Size is as follows:
 - (a) Where there are two Contract Series components, one of the components must be greater than or equal to the Special Size (unless one of the components is a LEPO, in which case both components must be greater than or equal to the Special Size);
 - (b) Where there are three Contract Series components, two of the components must be greater than or equal to the Special Size;
 - (c) Where there are four Contract Series components, two of each of the components must be greater than or equal to the Special Size.
2. For the purpose of Rule 22.3.3(d), a Special Crossing of a Derivatives Only Combination is effected as follows:
 - (a) The Trading Participant issues Quote Requests for the total quantity sought to be crossed for the component single Contract Series of the Derivatives Only Combination being crossed that is (or are) not the Special Size;
 - (b) The Trading Participant may proceed with the Crossing 30 seconds from making the Quote Requests, whether or not there is a market for each single Contract Series. The price at which the Crossing of the components which are not a Special Size is to occur must be at or within the best current bid and offer for the relevant Contract Series.
3. The Trading Participant must report the Special Crossing to ASX immediately following 2(b) above.

Amended 28/11/05

PROCEDURE 22.3.4 SPECIAL CROSSING OF DERIVATIVE/CASH COMBINATIONS

1. For the purposes of Rule 22.3.4, the number of Contract Series components of the Derivative/Cash Combination which must be greater than or equal to the Special Size is as follows:
 - (a) Where there is only one Contract Series component, it must be equal to or greater than the Special Size.
 - (b) Where there are two Contract Series components, one of the Contract Series components must be equal to or greater than the Special Size.
 - (c) Where there are three Contract Series, one of the Contract Series components must be equal to or greater than the Special Size.

Note: The transactions in the Underlying Financial Products must meet the "block" Special Crossing requirements.

2. For the purposes of Rule 22.3.4(e), a Special Crossing of a Derivative/Cash Combination is effected as follows:
 - (a) The Trading Participant issues Quote Requests for the total quantity sought to be crossed for the component single Contract Series of the Derivative/Cash Combination being crossed that is (or are) not the Special Size.
 - (b) The Trading Participant may proceed with the Crossing 30 seconds from making the Quote Requests, whether or not there is a market for each single Contract Series. The price at which the Crossing of any components which are not a Special Size is to occur must be at or within the best current bid and offer for the relevant Contract Series.
3. The Trading Participant must report the Special Crossing to ASX immediately following 2(b) above.

Amended 28/11/05

PROCEDURE 22.3.5 SPECIAL CROSSING OF CROSS-MARKET COMBINATIONS

No Procedures currently prescribed.

SECTION 23 MARKET MAKERS – DERIVATIVE MARKET CONTRACTS

PROCEDURE 23.1.1 REGISTRATION BY ASX

Please refer to Appendix 23.1.1

PROCEDURE 23.2.2 THROUGHPUT CAPACITY

Unless otherwise determined and notified by ASX, there are currently no Procedures prescribed for Rule 23.2.2.

Amended 28/11/05

PROCEDURE 23.2.3 ORDERS IN CLASSES WITH OBLIGATIONS

Unless otherwise determined and notified by ASX, there are currently no Procedures prescribed for Rule 23.2.3.

Amended 28/11/05

PROCEDURE 23.3.1 MARKET MAKER OBLIGATIONS

1. The Relevant Period for stock Option obligations is between 10.20am and 4.00pm on each Trading Day.
2. The Relevant Period for Index Future and Option obligations is between 9.50am and 4.30pm on each Trading Day.

The Series in a Class in which a Market Maker has obligations on a continuous basis and Quote Request obligations are prescribed as follows:

Market Makers with both obligations on a continuous basis and Quote Request basis

Option Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Option Series in which markets must be made on a continuous basis are any 12 Series per Class comprising 3 calls and 3 puts in any 2 of the first 6 Expiry Months which is based on the previous Trading Day's closing price of the Underlying Securities or Underlying Index and selected from:

1. Those Series at-the-money;
2. The next three Series in-the-money;
3. The next three Series out-of-the-money.

Option Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Option Series in a Class in which markets must be made upon receipt of a Quote Request are those with a length to maturity that does not exceed 9 months.

Futures Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Futures Series in which markets must be made on a continuous basis are the first 2 Expiry Months.

Futures Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Futures Series in a Class in which markets must be made upon receipt of a Quote Request are the first 3 Expiry Months.

Market Makers with only obligations on a continuous basis

Option Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Option Series in which markets must be made on a continuous basis are any 18 Series per Class comprising 3 calls and 3 puts in any 3 of the first 6 Expiry Months which is based on the previous Trading Day's closing price of the Underlying Securities or Underlying Index and selected from:

1. Those Series at-the-money;
2. The next three Series in-the-money;
3. The next three Series out-of-the-money.

Option Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Option Series in a Class in which markets must be made upon receipt of a Quote Request are nil.

Futures Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Futures Series in which markets must be made on a continuous basis are the first 2 Expiry Months.

Futures Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Futures Series in a Class in which markets must be made upon receipt of a Quote Request are nil.

Market Makers with only Quote Request obligations

Option Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Series in which markets must be made on a continuous basis are nil.

Option Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Option Series in a Class in which markets must be made upon receipt of a Quote Request are those with a length to maturity that does not exceed 9 months.

Futures Series with obligations on a continuous basis

For the purposes of Rule 23.3.1(a), the Futures Series in which markets must be made on a continuous basis are nil.

Futures Series with Quote Request obligations

For the purposes of Rule 23.3.1(b), the Futures Series in a Class in which markets must be made upon receipt of a Quote Request are the first 3 Expiry Months.

Amended 23/11/05, 28/11/05, 10/07/06, 03/12/07

PROCEDURE 23.3.2 MINIMUM QUANTITY

Options Series

For the purposes of Rule 23.3.2, the minimum quantity of Options in a Contract Series within a Class for which a Market Maker must make a market is as specified:

Category 1 10 contracts

Category 2 5 contracts

Futures Series

For the purposes of Rule 23.3.2, the minimum quantity of Futures in a Contract Series within a Class for which a Market Maker must make a market is 30 contracts

Amended 28/11/05, 01/12/08

PROCEDURE 23.3.3 MAXIMUM SPREADS

Option Series

For the purpose of Rule 23.3.3, the maximum spread for markets made by a Market Maker in an Options Series (both Category 1 and Category 2 Classes) is the maximum spread set out in the table below that corresponds to the relevant Premium range, having regard to the Market Maker's Bid:

Premium range	Maximum Spread
0 to 9.5 cents/pts	6
10 to 19.5 cents/pts	7
20 to 34.5 cents/pts	9
35 to 60 cents/pts	12
60.5 to 120 cents/pts	14
120.5 to 180 cents/pts	18
180.5 to 266 cents/pts	22
267 to 500 cents/pts	35
501 to 750 cents/pts	50
>750 cents/pts	65

Futures Series

For the purposes of Rule 23.3.3, the maximum spread for markets made by a Market Maker in a Futures Series is 10 points.

Amended 28/11/05, 03/12/07

PROCEDURE 23.4.1 OBLIGATIONS

Refer to Procedure 23.3.1 for details of the relevant Contract Series in which a Market Maker must make markets on a continuous basis.

Amended 28/11/05

PROCEDURE 23.4.2 MAKING A MARKET ON A CONTINUOUS BASIS

Options Series

For the purposes of Rule 23.4.2, the minimum prescribed percentage for each and every calendar month during which markets in Options Series must be made on a continuous basis (being the Relevant Period for the purposes of Rule 23.4.2) is:

- for a Market Maker with obligations both on a continuous basis and a Quote Request basis: 50%*; and

- for a Market Maker with obligations only on a continuous basis: 50%*.

Futures Series

For the purposes of Rule 23.4.2, the minimum prescribed percentage for each and every calendar month during which markets in Futures Series must be made on a continuous basis (being the Relevant Period for the purposes of Rule 23.4.2) is 60%*.

* The above prescribed percentages are calculated in relation to each of the assigned Classes by reference to the amount of time during the Relevant Period that a continuous market has been made after taking into account the period prescribed under Rule 23.4.3. For the purposes of calculating the above prescribed percentages, the Relevant Period will not include any days where:

- (a) the Market Maker has notified ASX of breakdowns or faults with the trading platforms used by the Market Maker, by emailing Market Control at marketcontrol@asx.com.au as soon as reasonably practicable after the breakdown or fault; and
- (b) ASX accepts the Market Maker's notification.

Amended 28/11/05, 03/12/07

PROCEDURE 23.4.3 MARKET MAKER'S BID OR OFFER MATCHES WITH ANOTHER ORDER

For the purposes of Rule 23.4.3, the prescribed period after which a Market Maker must make a market again following the matching of the Market Maker's bid or offer, is 30 seconds from the matching of the bid or offer.

PROCEDURE 23.5.2 OBLIGATIONS

Refer to Procedure 23.3.1 for details of the relevant Contract Series in which a Market Maker must make markets on a quote request basis.

Amended 28/11/05

PROCEDURE 23.5.3 RESPONSE TO QUOTE REQUESTS

For the purposes of Rule 23.5.3(a) the prescribed period within which to respond to a Quote Request by making a market for the relevant Contract Series in the Central Orderbook is 30 seconds from receipt of the Quote Request.

For the purposes of Rule 23.5.3(b) the prescribed period to maintain a bid and offer in the Central Orderbook is 30 seconds from the entry of the bid and offer in response to the Quote Request.

PROCEDURE 23.5.5 MARKET MAKER'S BID OR OFFER MATCHES WITH ANOTHER ORDER

For the purpose of Rule 23.5.5, the period prescribed is 30 seconds from the matching of the bid offer.

PROCEDURE 23.5.6 RESPONSE FREQUENCY

Options Series

For the purposes of Rule 23.5.6, the minimum prescribed percentages of Quote Requests during each and every calendar month that a Market Maker is required to respond to Quote Requests in Options Series are:

1. for a Market Maker with obligations both on a continuous basis and Quote Request basis: 50%*; and
2. for a Market Maker with obligations only on a Quote Request basis: 60%.*

Futures Series

For the purposes of Rule 23.5.6, the prescribed percentage a Market Maker is required to respond to Quote Requests in Futures Series is 60%*.

* The above prescribed percentages are calculated in relation to each of the assigned Classes, in respect of each relevant calendar month by reference to the requirements under Rule 23.5.3. For example, a response which is not made within the prescribed period (i.e. 30 seconds) does not count as a response in determining whether the performance threshold is met. For the purposes of calculating the above prescribed percentages, the relevant calendar month will not include any days where:

- (a) the Market Maker has notified ASX of breakdowns or faults with the trading platforms used by the Market Maker, by emailing Market Control at marketcontrol@asx.com.au as soon as reasonably practicable after the breakdown or fault; and
- (b) ASX accepts the Market Maker's notification.

Amended 28/11/05, 03/12/07

SECTION 25 TRADING RESTRICTIONS AND LIMITS

PROCEDURE 25.1.1 ASX MAY PRESCRIBE POSITION LIMITS

For the purposes of Rule 25.1.1 no position limits have been set for Futures.

For the purposes of Rule 25.1.1 the following position limits apply to Options:

Market Limit

The maximum limit on the number of call Options in a Class which may be registered with ACH as Open Contracts at any time (“the Market Limit”) is that number of Options which, after performing the calculations under paragraphs 2 and 3, gives a net market position of 10% of the total issued capital of the relevant Underlying Financial Product.

Calculation of net account position

ACH will calculate the net position in a class of Options for each individual Account, applying the following formula: $WC - TC$, Where WC means the number of call Options in the Class registered in the Account as writer but only those call Options which are not covered by Underlying Financial Products lodged as specific cover in respect of that Account with ACH; and TC means the number of call Options in the Class registered in the Account as taker.

Calculation of net market position

The net market position at any time is then calculated by aggregating the net account position in a Class of all individual Accounts for which the net account position calculation under paragraph 2 is positive. The net market position must not exceed the Market Limit.

European style Options

European style Options are excluded from the calculation until the first Business Day of the Expiry Month.

Long term Options

Long term Options (being Options with an Expiry Date beyond 12 months) are excluded from the calculation until 12 months prior to the Expiry Date.

Put Options

There is no position limit on the number of put Options which may be registered with ACH as Open Contracts at any time.

PROCEDURE 25.2.1 ASX MAY PRESCRIBE EXERCISE LIMITS

No exercise limits for Contract Series have been set for the purpose of Rule 25.2.1.

SECTION 26 WHOLESALE LOAN SECURITIES

PROCEDURE 26.2.5 REMAINING OFFER LESS THAN CERTAIN VALUE

For the purpose of Rule 26.2.5, in respect of both references in that Rule to an amount set out in the Procedures, the minimum value amount is \$500,000.

PROCEDURE 26.2.6 TRADING PARTICIPANT CHOOSES COUNTERPARTY

Where a Trading Participant effects a transaction (which is not a crossing) in a Wholesale Loan Security in accordance with ASX Market Rule 26.2 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report their side of the transaction to the Trading Platform in conjunction with the condition code WH.

Where a Trading Participant effects a transaction (which is not a crossing) in a Wholesale Loan Security in accordance with ASX Market Rule 26.2 during the CSPA Session State, the Trading Participant must report their side of the transaction to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code WH.

Where a Trading Participant effects a transaction (which is not a crossing) in a Wholesale Loan Security in accordance with ASX Market Rule 26.2 during the System Maintenance and Close Session States, the Trading Participant must report their side of the transaction to the Trading Platform in conjunction with the condition code WH no later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the transaction is effected between midnight and the commencement of Open Session State on the Trading Day).

Once both counterparties have reported their side of the transaction to ITS, ITS will automatically display the trade to Market Participants who have access to Wholesale Loan Securities.

Introduced 11/09/07

PROCEDURE 26.2.10 WHEN TRANSACTION SETTLED

The transaction shall be settled three Business Days after the date that the parties agree on the terms of the transaction.

PROCEDURE 26.4.2 TRADING PARTICIPANT MUST NOTIFY EXCHANGE OF A CROSSING

Where a Trading Participant effects a crossing in a Wholesale Loan Security in accordance with ASX Market Rule 26.4 during all Session States other than the CSPA, System Maintenance and Close Session States, the Trading Participant must immediately report the crossing to the Trading Platform in conjunction with the condition code WH.

Where a Trading Participant effects a crossing in a Wholesale Loan Security in accordance with ASX Market Rule 26.2 during the CSPA Session State, the Trading Participant must report the crossing to the Trading Platform immediately following the CSPA Session State in conjunction with the condition code WH.

Where a Trading Participant effects a crossing in a Wholesale Loan Security in accordance with ASX Market Rule 26.2 during the System Maintenance and Close Session States, the Trading Participant must report the crossing to the Trading Platform in conjunction with the condition code WH no

later than 15 minutes prior to the scheduled commencement of Open Session State on the next Trading Day (or on the same Trading Day, if the crossing is effected between midnight and the commencement of Open Session State on the Trading Day).

Introduced 11/09/07

SECTION 27 OVERSEAS MARKET LINKAGES

PROCEDURE 27.3.6 OUTGOING TRADES

The period prescribed is 7 years.

**SECTION 28 SUPERVISION, DISCIPLINARY MATTERS, TRIBUNAL
 PROCEEDINGS AND APPEALS**

There are no procedures prescribed for this section.

**SECTION 29 TRANSITIONAL ARRANGEMENTS FOR EXISITING ASX
PARTICIPANTS AND ASXF PARTICIPANTS**

There are no procedures prescribed for this section.

SECTION 30**TRANSITIONAL ARRANGEMENTS FOR EXISTING ASX
PARTICIPANTS ORGANISATIONS RELYING ON AFFILIATE BASIS
OF RECOGNITION**

There are no procedures prescribed for this section.

SECTION 31 TRADING PLATFORM

PROCEDURE 31.2.1 ORDERS

Orders for a single Contract Series (Options and Futures)

For the purpose of Rule 31.2.1, in entering an order into the Central Orderbook for a single Contract Series a Trading Participant must specify:

1. Contract Series;
2. Quantity (refer Rule 31.9 – Iceberg Orders);
3. (a) **Limit Price:** meaning the maximum price for bids and the minimum price for offers for which the order is to be transacted; or
- (b) **Market to Limit:** meaning the assigned Limit Price as determined by taking the best bid or offer on the opposite side of the market; or
- (c) **Best Price:** meaning the assigned Limit Price as determined by taking the best bid or offer on the same side of the market. (note: fill and kill or fill or kill parameters may not be applied); or
- (d) **Market Price:** meaning the order is to be transacted at market. (note: only fill and kill or fill or kill parameters may be applied).
4. One of the following parameters:
 - (a) **good for day:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day.
 - (b) **fill and kill:** seek to transact the entire quantity immediately and delete any untraded balance.
 - (c) **fill or kill:** seek to transact the entire quantity immediately or do not transact at all.

Orders for a Cash Market Product other than a Warrant or a Structured Product

For the purpose of Rule 31.2.1, in entering an order into the Central Orderbook for a Cash Market Product a Trading Participant must specify:

1. Cash Market Product;
2. Quantity (refer Rule 31.9 – Iceberg Orders);
3. (a) **Limit Price:** meaning the maximum price for bids and the minimum price for offers for which the order is to be transacted; or
- (b) **Market to Limit:** meaning the assigned Limit Price as determined by taking the best bid or offer on the opposite side of the market; or

- (c) **Best Price:** meaning the assigned Limit Price as determined by taking the best bid or offer on the same side of the market. (note: fill and kill or fill or kill parameters may not be applied); or
 - (d) **Market Price:** meaning the order is to be transacted at market. (note: only fill and kill or fill or kill parameters may be applied).
4. One of the following parameters:
- (a) **good for day:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day.
 - (b) **good for date:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day on the date specified or until purged by the central system.
 - (c) **good till cancel:** any untraded balance of the order will remain in the Central Orderbook until the order is cancelled or until purged by the central system.
 - (d) **no. of days:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day for the number of days specified or until purged by the central system.
 - (e) **fill and kill:** seek to transact the entire quantity immediately and delete any untraded balance.
 - (f) **fill or kill:** seek to transact the entire quantity immediately or do not transact at all.
5. The following condition if applicable:
- (a) [Deleted];
 - (b) **Market Bid:** applied to buy orders entered on behalf of a Bidder to indicate a Market Bid under Section 20. (note: fill and kill or fill or kill parameters may not be applied).

Orders for a Warrant or a Structured Product

For the purpose of Rule 31.2.1, in entering an order into the Central Orderbook for a Warrant or a Structured Product a Trading Participant must specify:

- 1. Warrant Series or AQUA Product Series;
- 2. Quantity (refer Rule 31.9 – Iceberg Orders);
- 3.
 - (a) **Limit Price:** meaning the maximum price for bids and the minimum price for offers for which the order is to be transacted; or
 - (b) **Market to Limit:** meaning the assigned Limit Price as determined by taking the best bid or offer on the opposite side of the market; or

- (c) **Best Price:** meaning the assigned Limit Price as determined by taking the best bid or offer on the same side of the market. (note: fill and kill or fill or kill parameters may not be applied); or
 - (d) **Market Price:** meaning the order is to be transacted at market. (note: only fill and kill or fill or kill parameters may be applied).
4. One of the following parameters:
- (a) **good for day:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day.
 - (b) **fill and kill:** seek to transact the entire quantity immediately and delete any untraded balance.
 - (c) **fill or kill:** seek to transact the entire quantity immediately or do not transact at all.

Orders for Standard Combinations

For the purposes of Rule 31.2.1, in entering an order into the Central Orderbook for a Standard Combination a Trading Participant must specify:

1. Standard Combination;
2. Quantity (meaning the number of times the Standard Combination as specified in (1) above is to be traded at the net price as specified in (3) below note: minimum quantity = 1 and must be fully disclosed);
 - (a) **Limit Price:** meaning the maximum net price for bids and the minimum net price for offers for which the Standard Combination is to be transacted (i.e. the sum specified in the Standard Combination of any resulting Market Transactions must not exceed the Limit Price). [Note that for electricity Standard Combinations (i.e. strip orders), the *net price* means the weighted average net price as detailed under Procedure 31.3.5 example 2, rather than the total net price applicable to other Combinations]; or
 - (b) **Market to Limit:** meaning the assigned Limit Price as determined by taking the best bid or offer on the opposite side of the market; or
 - (c) **Best Price:** meaning the assigned Limit Price as determined by taking the best bid or offer on the same side of the market. (note: fill and kill or fill or kill parameters may not be applied); or
 - (d) **Market Price:** meaning the Standard Combination is to be transacted at market (note: only fill and kill or fill or kill parameters may be applied).
3. One of the following parameters:
 - (a) **good for day:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day;
 - (b) **fill and kill:** seek to transact the entire quantity immediately and delete any untraded balance; or

- (c) **fill or kill:** seek to transact the entire quantity immediately or do not transact at all.

Orders for Tailor-Made Combinations

For the purposes of Rule 31.2.1, in entering an order into the Central Orderbook for a Tailor-Made Combination a Trading Participant must specify:

1. Tailor-Made Combination;
2. Quantity (meaning the number of times the Tailor-Made Combination as specified in 1 above is to be traded at the net price as specified in 3 below; note: minimum quantity =1 and must be fully disclosed);
3.
 - (a) **Limit Price:** meaning the maximum net price for bids and the minimum net price for offers for which the Tailor-Made Combination is to be transacted; (i.e. the sum specified in the Tailor-Made Combination of any resulting Market Transactions (including a Market Transaction in the Underlying Financial Product) must not exceed the Limit Price); or
 - (b) **Market to Limit:** meaning the assigned Limit Price as determined by taking the best bid or offer on the opposite side of the market; or
 - (c) **Best Price:** meaning the assigned Limit Price as determined by taking the best bid or offer on the same side of the market. (note: fill and kill or fill or kill parameters may not be applied); or
 - (d) **Market Price:** meaning the Tailor-Made Combination is to be transacted at market. (note: only fill and kill or fill or kill parameters may be applied).

Note: Zero and negative Limit Prices are possible for Tailor-Made and Standard Combination orders.

Specifying a negative buy/bid Limit Price will result in a net price received/credited and specifying a negative sell/ask Limit Price will result in a net price paid/debited for the Tailor-Made or Standard Combination.

Conversely specifying a positive buy/bid Limit Price will result in a net price paid/debited and specifying a positive sell/ask Limit Price will result in a net price received/credited for the Tailor-Made or Standard Combination.

4. One of the following parameters:
 - (a) **Good for day:** any untraded balance of the order will remain in the Central Orderbook until the end of the Trading Day;
 - (b) **Fill and kill:** seek to transact the entire quantity immediately and delete any untraded balance; or
 - (c) **Fill or kill:** seek to transact the entire quantity immediately or do not transact at all.

Introduced 28/11/05 Amended 09/05/08, 15/09/08, 29/01/09, 15/05/09

PROCEDURE 31.2.2 STANDARD COMBINATION SPECIFICATIONS

For the purpose of Rule 31.2.2, Standard Combinations must:

1. Consist of two component Contract Series or two component Cash Market Products of which the buy component(s) and/or the sell component(s) will be stipulated by ASX in prescribing the Standard Combination;
2. Be one of the prescribed strategies listed in the procedure for Rule 31.3.4 that consists of two components; and
3. Be in a ratio of 1:1 calculated by using the integer in the ratio field against each component of the combination, dividing the smallest number into the largest number.

Introduced 28/11/05

PROCEDURE 31.2.4 TAILOR-MADE COMBINATION SPECIFICATIONS

For the purpose of Rule 31.2.4 a Tailor-Made Combination must:

1. Meet the requirements for either a Derivatives Only Combination, a Derivatives/Cash Combination or a Cash Only Combination listed in the Procedure for Rule 31.3.4; and
2. Each component of a Tailor-Made Combination must have the same contract size/price quotation factor. Note: In respect of a Derivatives/Cash Combination the contract size/price quotation factor of the Cash Market Product component must be scaled up to be the same number as the contract size/price quotation factor of the Derivative Contract components.

Note: only those Trading Participants appropriately authorised to trade each of the component Financial Products of a Tailor-Made Combination may specify and trade the Derivative/Cash Combination.

Introduced 28/11/05

PROCEDURE 31.2.5 CREATION OF TAILOR-MADE COMBINATIONS

For the purposes of Rule 31.2.5, in creating a Tailor-Made Combination, a Trading Participant must:

1. Specify for **each** component of the Combination:
 - (a) Contract Series and/or Cash Market Product;
 - (b) intention to buy or sell and whether this will be the result of buy/bid or sell/ask for the Combination; and
 - (c) ratio (i.e. the quantity to be entered into the ratio field for each component reduced to the lowest common factor. Note: In respect of a Derivatives/Cash Combination the contract size/price quotation factor of the Cash Market Product component must be scaled up to be the same number as the contract size/price quotation factor of the Derivative Contract components);

2. Apply the following convention to define whether the intention to buy or sell for each component specified in 1(b) will be the result when entering a buy/bid or sell/ask order for the Combination:

- (a) where the net price of a Tailor-Made Combination being created, involves a net debit/paying specify the intention to buy or sell each component as the result when buying/bidding the Tailor-Made Combination;
- (b) where the net price of a Tailor-Made Combination being created involves a net credit/receiving specify the intention to buy or sell each component as the result when selling/asking the Tailor-Made Combination.

Note: the CLICK XT Trader Workstation will apply the above convention automatically based on the specified net Limit Price to be paid or received.

Example A: Contract Series XXX 1500 Call Market Price = 55.0
 Contract Series YYY 1600 Call Market Price = 20.0

- Derivatives Only TMC to Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call would involve a net debit price (Buy 1 @ 55.0 + Sell 1 @ 20.0 = 35.0 net debit/paying) and therefore when creating the Tailor-Made Combination the intention to Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call must be specified as the result when entering a buy/bid order for the TMC, conversely the inverse (Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call) would be the result when entering a sell/ask order for the TMC.
- Derivatives Only TMC to Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call would involve a net credit price (Sell 1 @ 55.0 + Buy 1 @ 20.0 = 35.0 net credit/receiving) and therefore when creating the Tailor-Made Combination the intention to Sell 1 Contract Series XXX 1500 Call and Buy 1 Contract Series YYY 1600 Call must be specified as the result when entering a sell/ask order for the TMC, conversely the inverse (Buy 1 Contract Series XXX 1500 Call and Sell 1 Contract Series YYY 1600 Call) would be the result when entering a buy/bid order the TMC.

Example B: Cash Market Product XXX Market Price = 3455.0
 Cash Market Product YYY Market Price = 3420.0

- Cash Only TMC to Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY would involve a net debit price (Buy 1 @ 3455.0+ Sell 1 @ 3420.0 = 35.0 net debit/paying) and therefore when creating the Tailor-Made Combination the intention to Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY must be specified as the result when entering a buy/bid order for the TMC, conversely the inverse (Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY) would be the result when entering a sell/ask order for the TMC.
- Cash Only TMC to Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY would involve a net credit price (Sell 1 @ 3455.0 + Buy 1 @ 3420.0 = 35.0 net credit/receiving) and therefore when creating the Tailor-Made Combination the intention to Sell 1 Cash Market Product XXX and Buy 1 Cash Market Product YYY must be specified as the result when entering a sell/ask order for the TMC, conversely the inverse (Buy 1 Cash Market Product XXX and Sell 1 Cash Market Product YYY) would be the result when entering a buy/bid order the TMC.

For the purpose of Rule 31.2.5(e), the guidelines concerning an excessive number of Tailor-Made Combinations are designed to minimise adverse impact on the system and to spread the Tailor-Made Combination finite capacity across all users (avoiding one or a few Trading Participants taking up all the capacity at the expense of the other Trading Participants). Market Control will apply the following guidelines when assessing whether the number of Tailor-Made Combinations specified by a Trading Participant or in aggregate by all Trading Participants is excessive.

Aggregate by Trading Participants

The aggregate number of Tailor-Made Combinations specified by all Trading Participants exceeds 80% of the system limit for the maximum aggregate number of Tailor Made Combinations possible at any one time (note: default setting 4000 or otherwise as notified by Market Control market message prior to commencement of trading on any given trading day).

When the aggregate number of derived orders in any 30 second interval exceeds 4000 (or otherwise the number as notified by Market Control market message prior to commencement of trading on any given day) and dissemination of derived order information has been automatically restricted to best bid / ask prices only.

Individual Trading Participants

The ratio of Tailor-Made Combinations created by a Trading Participant to the number of these Tailor-Made Combinations traded by the Trading Participant exceeds 20/1.

The number of Tailor-Made Combinations created by a Trading Participant in any 10 second interval exceeds 4.

Where a Trading Participant has created a Tailor-Made Combination without immediately proceeding to enter an order for the Tailor-Made Combination.

The number of Tailor-Made Combinations created by a Trading Participant exceeds the system limit for the maximum aggregate number of Tailor-Made Combinations allowed at any one time divided by the number of active Trading Participants.

ASX may also remove previously specified Tailor-Made Combinations throughout a Trading day as determined by:

1. The aggregate number of Tailor-Made Combinations without existing orders and/or;
2. The aggregate number of Tailor-Made Combinations with orders and the extent to which the orders are away from the prevailing market as determined by comparing the net price limit to the net price calculated by applying the applicable market maker maximum spread to the mid point of the best bid ask prices in each component Contract Series and/or Cash Market Product.

Introduced 28/11/05

PROCEDURE 31.2.6 CHANGES TO TAILOR-MADE COMBINATIONS

For the purpose of Rule 31.2.6 the guidelines are the same as those set out in Procedure 31.2.5.

Introduced 28/11/05

PROCEDURE 31.3.1 ADVERTISING INTEREST

For the purposes of Rule 31.3.1, a Trading Participant must advertise interest in trading on the Bulletin Board in the following manner: (Note:- 'MANDATORY' means the information must be provided, 'OPTIONAL' means the information may be provided):

1. Advertising interest in trading single Contract Series, Cash Market Products, Standard Combinations and/or Tailor-Made Combinations in the Bulletin Board:
 - (a) Contract Series or Cash Market Product or Standard Combination or Tailor-Made Combination MANDATORY
 - (b) intention to buy or sell; MANDATORY
 - (c) contact phone number; MANDATORY
 - (d) quantity; MANDATORY
 - (e) Price (net price in respect of a Combination). OPTIONAL

2. Advertising interest in trading Combinations not designated as either Standard or Tailor Made Combinations in the Bulletin Board
 - (a) for each component Contract Series and/or Cash Market Product in the Combination, the ratio and intention to buy or sell; MANDATORY
 - (b) Contact phone number; MANDATORY
 - (c) quantity; MANDATORY
 - (d) net price. OPTIONAL

Introduced 28/11/05

PROCEDURE 31.3.3 ORDERS IN THE BULLETIN BOARD

For the purposes of Rule 31.3.3, (which provides that only Combinations that cannot be traded in the Central Orderbook may be entered and transacted in the Bulletin Board – unless otherwise notified by Market Control only those Combinations involving components with different contract size/price quotation factors may be entered and transacted in the Bulletin Board) the following orders may be entered in the Bulletin Board:

Derivatives Only Combination orders

In entering a Derivatives Only Combination order on the Bulletin Board a Trading Participant must:

1. Specify for each component of the Derivatives Only Combination:
 - (a) Contract Series;
 - (b) intention to buy or sell;
 - (c) ratio (i.e. the quantity to be entered into the ratio field for each component reduced to the lowest common factor).

2. Specify the Limit Price, meaning the net price for the Derivatives Only Combination as specified in 1 above.
3. Specify the quantity, meaning the number of times the Derivatives Only Combination as specified in 1 above is to be traded at the net price as specified in 2 above.

Note: Derivatives Only Combination orders entered in the Bulletin Board can be partially filled (Minimum quantity = 1).

Derivative/Cash Combination orders

In entering a Derivative/Cash Combination order on the Bulletin Board a Trading Participant must:

1. Specify for the Derivatives Market Contract component(s):
 - (a) Contract Series;
 - (b) intention to buy or sell;
 - (c) ratio (i.e. the quantity to be entered into the ratio field for the Derivatives Market Contract component(s)).
2. Specify for the Cash Market Product component:
 - (a) Cash Market Product (including Underlying Financial Products);
 - (b) intention to buy or sell;
 - (c) ratio (i.e. the quantity to be entered into the ratio field for the Cash Market Product component reduced to the lowest common factor.
note: the contract size/price quotation factor of the Cash Market Product component of a Derivative/Cash Combination must be scaled up to be the same number as the contract size/price quotation factor of the highest contract size/price quotation factor of the Derivative Market Contract components of the Combination.
3. Specify the Limit Price, meaning the net price for the Combination.
4. Specify the Quantity, meaning the number of times the Combination as specified in 1 and 2 above is to be traded at the net price as specified in 3 above.

Note: Derivative/Cash Combination orders entered in the Bulletin Board can be partially filled. (i.e. minimum quantity = 1).

Cash Only Combination orders

In entering a Cash Only Combination order in the Bulletin Board a Trading Participant must:

1. Specify for each component of the Combination:
 - (a) Cash Market Product;
 - (b) intention to buy or sell;

- (c) Ratio (i.e. the quantity to be entered into the ratio field for each component reduced to the lowest common factor).
2. Specify the Limit Price, meaning the net price for the component Cash Market Products of the Combination as specified in 1 above.
 3. Specify the Quantity, meaning the number of times the Combination as specified in 1 above is to be traded at the net price as specified in 2 above.

Note: Cash Only Combination Orders entered in the Bulletin Board can be partially filled (Minimum quantity =1).

Introduced 28/11/05

PROCEDURE 31.3.4 COMBINATIONS IN THE BULLETIN BOARD

Derivatives Only Combinations

For the purpose of Rule 31.3.4 a Derivatives Only Combination must:

1. Where a prescribed strategy permits, consist of at least two and up to four component Series;
2. Be one of the prescribed strategies listed in the table below;
3. Where a prescribed strategy permits, be in a ratio of up to 4:1 i.e. calculated by using the integer in the ratio field against each component of the Combination dividing the smallest number into the largest number; and
4. Not have the number of Futures Series transacted exceed the number of Option Contracts transacted.

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (OPTIONS)	
Name of Strategy	Description of Strategy
Spread	Market Transactions for the Taking and Writing of Options (either all Calls or all Puts), in the same Class with a ratio between the components of 1 to 1. Each Option must be over the same number of Underlying Financial Products.
Straddle	Market Transactions for the Taking of a Put Option and a Call Option, or the Writing of a Put and a Call Option, in the same Class. Each Option must have the same Exercise Price and Expiry Date and be over the same number of Underlying Financial Products.
Strangle	Market Transactions for the Taking of a Put Option and a Call Option, or the Writing of a Put and a Call Option, in the same Class. Each Option must have different Exercise Prices, the same Expiry Date and be over the same number of Underlying Financial Products.

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (OPTIONS)	
Name of Strategy	Description of Strategy
Synthetic stock transaction	Market Transactions for the Taking of a Call Option and Writing of a Put Option, or the Writing of a Call Option and Taking of a Put Option, in the same Class. Each Option must have the same Exercise Price and Expiry Date and be over the same number of Underlying Financial Products.
Butterfly	Market Transactions for the Writing (Taking) of two identical Options, together with the Taking (Writing) of one other Option with a higher Exercise Price and one other Option with a lower exercise price of which the strike intervals from the Exercise Price of the two identical Options written (taken) is the same. All of the Options must be of the same type (Call or Put), be in the same Class and have the same Expiry Date and each Option must be over the same number of Underlying Financial Products.
Box Spread	Market Transactions for the Taking of a Call Option and the Writing of a Put Option at one Exercise Price and the Writing of a Call Option and the Taking of a Put Option at a different Exercise Price. All four Options must be in the same Class, have the same Expiry Date and each Option must be over the same number of Underlying Financial Products.
Collar	Market Transactions for the Taking of a Put Option and the Writing of a Call Option or the Writing of a Put Option and the Taking of a Call Option, both being out-of-the money Options in the same Class. Each Option must be over the same number of Underlying Financial Products.
Ratio Spreads	Market Transactions for the Taking and Writing of Options, being either all Calls or all Puts in two different Series in the same Class, with a ratio between the component Contract Series that does not exceed 4:1.
Delta Neutral Combination	Market Transactions consisting of no more than four different Option Series in the same Class where the total delta (equivalent stock position) on the long (i.e. positive) side and the total delta on the short (i.e. negative) side of the transactions are neutral (i.e. the net delta of the transactions must be within 10% of the value determined by ASX, $(\text{delta long}) + (\text{delta short}) \text{ equals } 0 \pm 0.1$) and the ratio between the component Series does not exceed 4:1.

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (OPTIONS)	
Name of Strategy	Description of Strategy
Roll	<p>Market Transactions in Option Series for the simultaneous:</p> <p>(a) closing of an existing open position executed as a 1 : 1 spread, straddle, strangle, collar or two-legged ratio spread; and</p> <p>(b) the opening of a new position for the same account in the same strategy (or similar strategy in the case of straddles and strangles), ratio and with the same number of component Option Series.</p>
Call spread/put	<p>Market Transactions for the:</p> <p>(a) Taking of a Call Option and Writing of a Call Option (the first at the lower Exercise Price and the second at a higher Exercise Price) and Writing of a Put Option; or</p> <p>(b) Writing of a Call Option and Taking of a Call Option (the first at the lower Exercise Price and the second at a higher Exercise Price) and Taking of a Put Option.</p> <p>(c) Each Option must be over the same number of Underlying Financial Products (i.e. on a 1:1 ratio) and must have the same Expiry Date.</p>

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (FUTURES)	
Name of Strategy	Description of Strategy
Futures Spread	<p>Market Transactions for the purchase of a Futures Market Contract and sale of another Futures Market Contract (ratio of 1 to 1). Each Futures Market Contract must have the same contract size/price quotation factor and be over the same Underlying Financial Products.</p>
Electricity Futures Spread	<p>Market Transactions for the purchase or sale of at least 2 and up to 3 quarterly Futures Market Contracts (ratio of 1 to 1). Each Futures Market Contract must be over the same Underlying Commodity (i.e. Electricity Futures Only - Peak or Off-Peak exposure for a particular region).</p>

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (FUTURES)

Name of Strategy	Description of Strategy
<p>Peak or Off-Peak Electricity Futures Calendar Year Strip</p>	<p>Buying strategy: Market Transactions for the purchase of 4 consecutive quarterly Futures Market Contracts constituting a calendar year over the same Underlying Commodity (i.e., Electricity Futures Only - Jan – Dec, Peak or Off-Peak exposure for a particular region).</p> <p>Selling strategy: Market Transactions for the sale of 4 consecutive quarterly Futures Market Contracts constituting a calendar year over the same Underlying Commodity (i.e., Electricity Futures Only - Jan – Dec, Peak or Off-Peak exposure for a particular region).</p>
<p>Peak or Off-Peak Electricity Futures Financial Year Strip</p>	<p>Buying strategy: Market Transactions for the purchase of 4 consecutive quarterly Futures Market Contracts constituting a financial year over the same Underlying Commodity (i.e., Electricity Futures Only - July 1 – June 30, Peak or Off-Peak exposure for a particular region).</p> <p>Selling strategy: Market Transactions for the sale of 4 consecutive quarterly Futures Market Contracts constituting a financial year over the same Underlying Commodity (i.e., Electricity Futures Only - July 1 – June 30, Peak or Off-Peak exposure for a particular region).</p>
<p>Flat Calendar Year Electricity Futures Strip</p>	<p>Buying strategy: Market Transactions for the simultaneous purchase of 8 Futures Market contracts over the same region being:</p> <ul style="list-style-type: none"> (a) 4 consecutive quarterly Peak Futures Market Contracts constituting a calendar year (i.e., Electricity Futures Only – Jan - Dec, Peak exposure for a particular region); and (b) 4 consecutive quarterly Off-Peak Futures Market Contracts constituting the same calendar year (i.e., Electricity Futures Only – Jan - Dec, Off Peak exposure for the same region). <p>Selling strategy: Market Transactions for the simultaneous sale of 8 Futures Market Contracts over the same region being:</p> <ul style="list-style-type: none"> (a) 4 consecutive quarterly Peak Futures Market Contracts constituting a calendar year (i.e., Electricity Futures Only – Jan - Dec, Peak exposure for a particular region); and (b) 4 consecutive quarterly Off-Peak Futures Market Contracts constituting the same calendar year (i.e., Electricity Futures Only – Jan - Dec, Off-Peak exposure for the same region).

PRESCRIBED STRATEGIES - DERIVATIVES ONLY COMBINATIONS (FUTURES)

Name of Strategy	Description of Strategy
<p>Flat Financial Year Electricity Futures Strip</p>	<p>Buying strategy: Market Transactions for the simultaneous purchase of 8 Futures Market Contracts over the same region being:</p> <ul style="list-style-type: none"> (a) 4 consecutive quarterly Peak Futures Market Contracts constituting a financial year (i.e., Electricity Futures Only – July 1 - June 30, Peak exposure for a particular region); and (b) 4 consecutive quarterly Off-Peak Futures Market Contracts constituting the same financial year (i.e., Electricity Futures Only – July 1 - June 30, Off-Peak exposure for the same region). <p>Selling strategy: Market Transactions for the simultaneous sale of 8 Futures Market Contracts over the same region being:</p> <ul style="list-style-type: none"> (a) 4 consecutive quarterly Peak Futures Market Contracts constituting a financial year (i.e., Electricity Futures Only – July 1 - June 30, Peak exposure for a particular region); and (b) 4 consecutive quarterly Off-Peak Futures Market Contracts constituting the same financial year (i.e., Electricity Futures Only – July 1 - June 30, Off-Peak exposure for the same region).
<p>Flat Quarterly Electricity Futures Strip</p>	<p>Buying strategy: Market Transactions for the simultaneous purchase of 2 Futures Market Contracts for the same region, being 1 Peak Futures Market Contract for a specified quarter PLUS 1 Off-Peak Futures Market Contract for the same quarter (i.e., Electricity Futures Only - Jan ,0Y Peak NSW Region and Jan ,0Y Off-Peak NSW Region)</p> <p>Selling strategy: Market Transactions for the simultaneous sale of 2 Futures Market Contracts for the same region, being 1 Peak Futures Market Contract for a specified quarter PLUS 1 Off-Peak Futures Market Contract for the same quarter (i.e., Electricity Futures Only - Jan '0Y Peak NSW Region and Jan '0Y Off-Peak NSW Region).</p>

PRESCRIBED STRATEGIES – DERIVATIVES ONLY COMBINATIONS (Options and Futures)

Name of Strategy	Description of Strategy
Futures/Options Buy Write/Take	<p>(a) Market Transactions for the purchase of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the writing of a Call Option (ratio of 1 to 1) with the same contract size/price quotation factor and over the same Underlying Financial Product; or</p> <p>(b) Market Transactions for the purchase of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the taking of a Put Option (ratio of 1 to 1) with the same contract size/price quotation factor and over the same Underlying Financial Product.</p>
Futures/Options Sell Take/Write	<p>(a) Market Transactions for the sale of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the taking of a Call Option (ratio of 1 to 1) with the same contract size/price quotation factor and over the same Underlying Financial Product; or</p> <p>(b) Market Transaction for the sale of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the writing of a Put Option (ratio of 1 to 1) with the same contract size/price quotation factor and over the same Underlying Financial Product.</p>
Futures/Options Ratio	<p>(a) Market Transactions for the purchase of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the writing of a Call Option or taking of a Put Option over the same Underlying Financial Product, and where the number of Options is no greater than four times the number of Futures purchased (max 1:4 ratio); or</p> <p>(b) Market Transactions for the sale of a Futures Market Contract together with a transaction in a Derivatives Market Contract for the taking of a Call Option or writing of a Put Option over the same Underlying Financial Product, and where the number of Options is no greater than four times the number of Futures sold (max 1:4 ratio).</p>

Derivative/Cash Combinations

For the purposes of Rule 31.3.4 Derivative/Cash Combinations must:

1. Where a prescribed strategy permits, consist of up to three component Contract Series and a transaction in the Cash Market Product;
2. Be one of the strategies listed in the tables below;
3. Where a prescribed strategy permits, be in a ratio of up to 1:4 (where 1 refers to the Cash Market Product and 4 the Contract Series) i.e. calculated by using the integer in the ratio field against each component of the Combination dividing the smallest number into the largest number. In any event, the number of Derivatives Market Contracts for any of the component Contract Series must not be more than four times greater than the number of Cash Market Products; and
 - (a) the number of Cash Market Products (e.g. Underlying Financial Products) transacted must not exceed a multiple of 2 times the number of Cash Market Products the subject of each Derivatives Market Contract; and
 - (b) only be transacted by a Trading Participant appropriately authorised to trade each of the component Financial Products the subject of the Derivative/Cash Combination.

PRESCRIBED STRATEGIES - DERIVATIVE/CASH COMBINATIONS (Options and Cash)	
Name of Strategy	Description of Strategy
Equity/Option Buy Write/Take	(a) Market Transactions for the Writing of a Call Option together with the purchase of the number of Underlying Financial Products which equals the contract size/price quotation factor of that Option; or (b) Market Transactions for the Taking of a Put Option together with the purchase of the number of Underlying Financial Products which equals the contract size/price quotation factor of that Option.
Equity/Option Sell Take/Write	(a) Market Transactions for the Taking of a Call Option together with the sale of the number of Underlying Financial Products which equals the contract size/price quotation factor of that Option; or (b) Market Transactions for the Writing of a Put Option together with the sale of the number of Underlying Financial Products which equals the contract size/price quotation factor of that Option.

PRESCRIBED STRATEGIES - DERIVATIVE/CASH COMBINATIONS (Options and Cash)

Name of Strategy	Description of Strategy
Equity/Option Ratio	<p>(a) Market Transactions for the purchase of a number of Underlying Financial Products together with either the Writing of a Call Option or Taking of a Put Option over the same Underlying Financial Product, where the number of Underlying Financial Products the subject of the Options is no greater than four times the number of Underlying Financial Products purchased (i.e. max 1:4 ratio); or</p> <p>(b) Market transactions for the sale of a number of Underlying Financial Products together with either the entering into an Option Transaction for the Taking of a Call Option or Writing of a Put Option over the same Underlying Financial Product, where the number of Underlying Financial Products the subject of the Options is no greater than four times the number of Underlying Financial Products sold (i.e. max 1:4 ratio).</p>
Equity/Option Conversion/Reversal	<p>(a) Market Transactions for the purchase of a number of Underlying Financial Products together with the Writing of a Call Option and the Taking of a Put Option over the same Underlying Financial Product. The Options must have the same Exercise Price and Expiry Date. Each of the Options must be over the same number of Underlying Financial Products purchased; or</p> <p>(b) Market Transactions for the sale of a number of Underlying Financial Products together with the Taking of a Call Option and the Writing of a Put Option over the same Underlying Financial Products. The Options must have the same Exercise Price and Expiry Date. Each of the Options must be over the same number of Underlying Financial Products sold.</p>
Equity/Option Delta Neutral Combination	<p>(a) Market Transactions for the purchase or sale of a number of Underlying Financial Products together with the Taking and/or Writing of up to two Options over the same Underlying Financial Products where the total delta (equivalent stock position) of the Options and the Underlying Financial Products is neutral (i.e. the net delta of the transactions must be within 10% of the valued determined by ASX - (delta long) + (delta short) equals 0 ± 0.1), and the ratio between the Underlying Financial Product component and the Option component(s) does not exceed 1:4.</p>

Cash Only Combinations

For the purpose of Rule 31.3.4 a Cash Only Combination must:

1. Where a prescribed strategy permits, consist of at least two and up to four component Cash Market Products;
2. Be one of the prescribed strategies listed in the table below; and
3. Where a prescribed strategy permits, be in a ratio of up to 4:1 i.e. calculated by using the integer in the ratio field against each component of the Combination dividing the smallest number into the largest number;

PRESCRIBED STRATEGIES - CASH ONLY COMBINATIONS (Cash incl. Warrants)	
Name of Strategy	Description of Strategy
Underlying Cash Only Combination	Market Transactions for the simultaneous purchase and/or sale of up to 4 Underlying Financial Products with a ratio between the components that does not exceed 4:1. All Underlying Financial Product components must be assigned to the same GIC sector partition, and have a price quotation factor of 1.
Underlying Cash / Call Warrant	<p>(a) Market Transactions for the purchase of an Underlying Financial Product together with the sale of a Call Warrant Series over the same Underlying Financial Product, with a maximum ratio between the components of 1 (Underlying) to 4 (Warrant Series) and where the total delta (equivalent underlying position) of the Warrant transaction does not exceed the number of Underlying Financial Products purchased by more than 10%, as determined by ASX. All components must have a price quotation factor of 1; or</p> <p>(b) Market Transactions for the sale of an Underlying Financial Product together with the purchase of a Call Warrant Series over the same Underlying Financial Product, with a maximum ratio between the components of 1 (Underlying) to 4 (Warrant Series) and where the total delta (equivalent underlying position) of the Warrant transaction does not exceed the number of Underlying Financial Products sold by more than 10% as determined by ASX. All components must have a price quotation factor of 1.</p>
Underlying Cash / Put Warrant	<p>(a) Market Transactions for the purchase of an Underlying Financial Product together with the purchase of a Put Warrant Series over the same Underlying Financial Product, with a maximum ratio between the components of 1 (Underlying) to 4 (Warrant Series) and where the total delta</p>

PRESCRIBED STRATEGIES - CASH ONLY COMBINATIONS (Cash incl. Warrants)

Name of Strategy	Description of Strategy
	<p>(equivalent underlying position) of the Warrant transaction does not exceed the number of Underlying Financial Products purchased by more than 10%, as determined by ASX. All components must have a price quotation factor of 1; or</p> <p>(b) Market Transactions for the sale of an Underlying Financial Product together with the sale of a Put Warrant Series over the same Underlying Financial Product, with a maximum ratio between the components of 1 (Underlying) to 4 (Warrant Series) and where the total delta (equivalent underlying position) of the Warrant transaction does not exceed the number of Underlying Financial Products sold by more than 10% as determined by ASX. All components must have a price quotation factor of 1.</p>
Warrant Spread	Market Transactions for the simultaneous purchase and sale of two Warrant Series (either all Call or all Put Warrants), with a maximum ratio between the components of 1 to 4. Each Warrant Series must be over the same Underlying Financial Product and have a price quotation factor of 1.
Warrant Straddle	Market Transactions for the simultaneous purchase of a Put Warrant Series and a Call Warrant Series, or the sale of a Put and a Call Warrant Series, over the same Underlying Financial Product on ratio of 1 to 1. Each Warrant Series must have the same Exercise Price, Expiry Date, and a price quotation factors of 1.
Warrant Strangle	Market Transactions for the simultaneous purchase of a Put Warrant Series and a Call Warrant Series, or the sale of a Put and a Call Warrant Series over the same Underlying Financial Product on ratio of 1 to 1, in the same Class. Each Warrant Series must have different Exercise Prices, the same Expiry Date, and a price quotation factors of 1.

Introduced 28/11/05

PROCEDURE 31.3.5 NET PRICE FOR DIFFERENT PRICE QUOTATION FACTORS

For the Purposes of Rule 31.3.5, where the Price Quotation Factors/Contract Sizes of the components are not equal, the net price of the Combination to be transacted in the Bulletin Board must be calculated by multiplying the desired price for each component by the following ratio:

Component Price Quotation Factor/Contract Size

/divided by

Standard Price Quotation Factor/Contract Size.

Note: in respect of a Cash Market Product component of a Derivative/Cash Combination, the Price Quotation Factor/Contract Size must be taken to be the same number as the highest Price Quotation Factor/Contract Size of the Derivative Market Contract components of the Combination.

Example 1– Derivative Only Combination

Contract Series-1 has a Price Quotation Factor/contract size of 1000 which is the standard size for that Class.

Contract Series-2 has an adjusted Price Quotation Factor/contract size of 1500.

A Trading Participant wishes to enter a Combination order in the Bulletin Board to: buy 1(ratio) Contract Series-1 for 10 cents and buy 1(ratio) series-2 for 10 cents.

As Contract Series-2 has an adjusted Price Quotation Factor/Contract Size, the net price does not equal the absolute net of 20 cents. Instead, the net price must be adjusted to account for the different Price Quotation Factor/Contract Size of Contract Series-2.

The adjusted price for Contract Series-2 is calculated as the ratio of the adjusted Price Quotation Factor/Contract Size to the standard Price Quotation Factor/Contract Size, multiplied by the desired price for the component series, i.e. $1500/1000 \times 10$ cents.

In this example, the adjusted price for this component is 15 cents.
The net price is 25 cents (i.e. 15 cents + 10 cents)..

When executing the Combination order the same process is used to determine valid individual prices to match the net price. In this example, specifying individual component prices of 7 cents for Contract Series-1 and 12 cents for Contract Series-2 equals the required net price of 25 cents in the same way as the 10 cents used for both Contract Series to calculate the nominal net price at order entry.

If all components in the Combination order have adjusted Price Quotation Factors/Contract Sizes, but are of the same Price Quotation Factor/Contract Size or for the same parcel of Underlying Financial Products, the procedure need not be applied and therefore the Combination should be specified and traded as a Tailor-Made Combination.

If in the previous example, Contract Series-1 also had a Contract Size of 1500 then the net price would have been 20 cents and the Combination would be specified and traded as a Tailor-Made Combination.

Example 2 – Derivative/Cash Combination

Contract Series-1: has a Price Quotation Factor/Contract Size of 1000 which is the standard size for that Class.

Contract Series-2: has an adjusted Price Quotation Factor/Contract Size of 1500.

Cash Product-3: has a Price Quotation Factor/Contract Size of 1500 as determined by taking the highest Price Quotation Factor/Contract Size of the Derivative Contract Series components.

A Trading Participant wishes to enter a Derivative/Cash Combination order in the Bulletin Board to:

buy 1(ratio) Cash Market Product for 840 cents.
buy 1(ratio) Contract Series-1 for 10 cents,
sell 1(ratio) Contract Series-2 for 50 cents.

As Contract Series-2 has an adjusted Price Quotation Factor/Contract Size, the net price does not equal the absolute net price of 800 cents. Instead, the net price must be adjusted to account for the different Price Quotation Factor/Contract Size of Contract Series -2 and the Cash Market Product component which must be taken to be for the same number as the highest Price Quotation Factor/Contract Size of the Derivative Market Contract components.

The adjusted price for the Cash Market Product and Contract Series-2 is calculated as the ratio of the adjusted Price Quotation Factor/Contract Size to the standard Price Quotation Factor/Contract Size, multiplied by the desired price for the component series, i.e.:

Cash Market Product: $1500 / 1000 \times 840 \text{ cents} = \text{adjusted price of } 1260 \text{ cents}$

Contract Series-2: $1500 / 1000 \times -50 \text{ cents} \times 1(\text{ratio}) = \text{adjusted price of } -75 \text{ cents}$

The net price is 1195.0 cents i.e. $(1260 + 10) - 75 = 1195 \text{ cents}$.

When executing the Combination order the same process is used to determine valid individual prices matching the net price. In this example, specifying individual component prices of 830 cents for the Cash Market Product, 40 cents for Contract Series-1 and 60 cents for Contract Series-2 equals the required net price of 1195 cents in the same way as the 840 cents, 50 cents and 10 cents used to calculate the nominal net price when entering the order.

If all components in the Combination order have the same Price Quotation Factor/Contract Size the procedure need not be applied and therefore the Combination should be specified and traded as a Tailor-Made Combination.

If in the previous example, Contract Series-1 also had a Contract Size of 1500 then the net price would have been 800 cents and the Combination would be specified and traded as a Tailor-Made Combination.

Example 3 – Derivative Only Combination (Electricity Market specific)

Contract Series-1 has a contract size of 915.

Contract Series-2 has an adjusted contract size of 990.

A Trading Participant wishes to enter a Combination order in the Bulletin Board to buy 1(ratio 1) Contract Series-1 for 5875.0 cents (\$58.75), and sell 1 Contract Series-2 for 4535.0 cents (\$45.35).

As both Contract Series have different Price Quotation Factors/Contract Sizes, the net price (note: average net price is only applicable to Standard Combination “Strip” orders) does not equal 1340.0 cents (\$13.40). Instead, the net price must be adjusted to account for the different Price Quotation Factors/Contract Sizes.

The adjusted price for each Contract Series is calculated as the ratio of the Price Quotation Factor/Contract Size to the standard/base Price Quotation Factors/Contract Size of 1000, multiplied by the desired price for the component Contract Series;

i.e. Series-1 $915/1000 \times 5875.0$ cents and Series-2 $990/1000 \times 4535.0$ cents. Note: ratio for each component = 1.

In this example, the adjusted price of the components is 5375.6 and 4489.6 cents, respectively. The net price is 886.0 cents (885.975 debit therefore rounded up to 1 decimal).

When executing the Derivatives Only Combination the same process is used 10 cents used to calculate the nominal net price when entering the order. In this example, specifying 5875.0 cents for Contract Series-1 and 4535.0 cents for Contract Series-2 equals the required net price of 886.0 cents.

If all Contract Series in the Combination order have the same Price Quotation Factor/Contract Size and/or do not represent an electricity “strip” strategy, the procedure need not be applied and therefore the Combination should be specified and traded as a Tailor-Made Combination at a total net price - i.e. (Contract Series-1 price x ratio) +/- (Contract Series-2 price x ratio) etc = net price.

In the case of electricity Standard Combination calendar and financial year “strip” orders, the limit price entered is the weighted average net price rather than the total net price (adjusted for mixed Price Quotation Factors/Contract Sizes where applicable) applying to Combinations traded either as Tailor-Made or on the Bulletin Board.

The average net price applying to Standard Combination calendar and financial year “strip” orders is calculated by applying the following formulae:

$((Q1 \text{ price} \times Q1 \text{ Contract Size}) + (Q2 \text{ price} \times Q2 \text{ Contract Size}) + (Q3 \text{ price} \times Q3 \text{ Contract Size}) + (Q4 \text{ price} \times Q4 \text{ Contract Size}))$ divided by $(Q1 \text{ Contract Size} + Q2 \text{ Contract Size} + Q3 \text{ Contract Size} + Q4 \text{ Contract Size})$.

e.g. $((Q1 \ 6575.0 \times 900) + (Q2 \ 6325.0 \times 945) + (Q3 \ 5865.0 \times 990) + (Q4 \ 5340.0 \times 930))$ divided by $(Q1 \ 900 + Q2 \ 945 + Q3 \ 990 + Q4 \ 930)$

= 22,667,175.0 cents / 3765 hours

= average net price of 6020.0 cents (\$60.20) (rounded to 5 cent tick).

Introduced 28/11/05

PROCEDURE 31.4.4 SESSION STATES

For the purposes of Rule 31.4.4, the parameters applicable during particular Session States are as set out in Appendix 31 Part 1.

Introduced 28/11/05

PROCEDURE 31.4.5 TIMING OF SESSION STATES

For the purposes of Rule 31.4.5, the times in respect of Products are as set out in Appendix 31 Part 2.

Introduced 28/11/05

PROCEDURE 31.6.1 CASH MARKET TRANSACTIONS

For the purposes of Rule 31.6.1, ASX determines that all unmatched Orders in respect of Warrants, and Structured Products in the Central Orderbook will be removed at the end of each Trading Day.

Introduced 28/11/05 Amended 09/05/08, 15/09/08, 29/01/09

PROCEDURE 31.9.2 ICEBERG ORDER

For the purposes of Rule 31.9.2 and subject to Rule 31.9.3, a Trading Participant may elect not to disclose a portion of the total quantity of an Order which exceeds the following required minimum disclosed quantity:

Cash Market Products – 5000 units

Derivatives Market Contracts – 25 contracts

Introduced 28/11/05 Amended 22/02/07

PROCEDURE 31.9.3 PROHIBITIONS

For the purposes of Rule 31.9.3 no further prohibitions on the entry of Iceberg Orders are currently prescribed.

Introduced 28/11/05

PROCEDURE 31.9.6 UNDISCLOSED ORDERS

For the purpose of Rule 31.9.6, the amount is \$500,000.

Introduced 28/06/10

PROCEDURE 31.10.1 TRADING PARTICIPANT NOT TO SUBMIT EXCESSIVE ORDERS

For the purposes of Rule 31.10.1(a), the guidelines concerning an excessive number of Orders are a ratio of Orders entered to trades executed that equals or exceeds 50:1.

For the purposes of Rule 31.10.1 (b), the guidelines concerning an excessive number of Tailor-Made Combinations are those set out in the procedure for Rule 31.2.5(e).

For the purposes of Rule 31.10.1(c), the guidelines concerning an excessive number of Quote Requests are:

1. Quote Requests that exceed 10 in any 1 minute interval per Class of Option Market Contract; or

2. Quote Requests that exceed a total of 200 per Class of Option Market Contract, per trading day.

Introduced 28/11/05 Amended 02/03/10

PROCEDURE 31.12.2 CENTRE POINT MARKET ORDERS

For the purposes of Rule 31.12.2, the Centre Point Order price is determined:

- (a) if there is both a Bid and an Offer in the Central Orderbook in that Cash Market Product;
- (b) as the average of the Priority Bid and the Priority Offer in the Central Order Book for that Cash Market Product $((\text{Priority Bid price} + \text{Priority Offer price}) / 2)$.

Note: the Centre Point Order price is not limited to standard Price Steps for the Cash Market Product. In the circumstance where the Centre Point Order price is calculated to more than four (4) decimals of a cent, the Centre Point Order price shall be truncated to four (4) decimals of a cent.

Introduced 28/06/10

PROCEDURE 31.13.2 MINIMUM SIZE FOR ORDERS AND TRADES

For the purposes of Rule 31.13.2:

- (a) \$1,000,000 is the minimum size for Cash Market Products that may be entered into the VolumeMatch Book; and
- (b) an Order to be matched in the VolumeMatch Book the resulting trade must be a minimum size of \$500,000.

Introduced 28/06/10

PROCEDURE 31.13.4 MATCHING OF ORDERS

For the purpose of Rule 31.13.4, see Appendix 31.

Introduced 28/06/10

PROCEDURE 31.13.6 MATCHING PRICE

For the purposes of Rule 31.13.6 the predetermined VolumeMatch price for a Cash Market Product in the VolumeMatch Book will only be calculated if the following preconditions are met:

- (a) A Bid and an Offer must exist in the Central Orderbook for the Cash Market Product; and
- (b) The Priority Bid price must be lower than the Priority Offer price.

For the purposes of Rule 31.13.6 the predetermined VolumeMatch price for a Cash Market Product in the VolumeMatch Book will be calculated as follows:

- (a) Where a Bid and Offer exists but no last price exists, the predetermined VolumeMatch price is calculated as $((\text{Priority Bid price} + \text{Priority Offer price}) / 2)$ rounded to the nearest Price Step applicable to the Cash Market Product.

- (b) Where a Bid and Offer exists and the last price is at or within the Priority Bid and Priority Offer prices, the predetermined VolumeMatch price is the last price.
- (c) Where a Bid and Offer exists and the last price is lower than the Priority Bid price, the predetermined VolumeMatch price is the Priority Bid price.
- (d) Where a Bid and Offer exists and the last price is higher than the Priority Offer price, the predetermined VolumeMatch price is the Priority Offer price.

Introduced 28/06/10

PROCEDURE 31.13.7 TRADING PARTICIPANTS MUST FULLY SEPARATE CLIENT VOLUMEMATCH BOOK ACTIVITIES

For the purpose of Rule 31.13.7(e) and 31.13.7(f) exceptions are limited to the compliance, risk, surveillance and IT Employees, and any other Employee with trading oversight responsibility, who reasonably require knowledge and access to both client and Non-Client activities to adequately perform their duties.

Introduced 28/06/10

PROCEDURE 31.13.8 CERTIFICATION PRIOR TO CONDUCTING VOLUMEMATCH BOOK ACTIVITIES

For the purpose of Rule 31.13.8, a Trading Participant that conducts Non-Client only activity receives access to the VolumeMatch Book without needing to provide to ASX certification concerning their compliance with Rule 31.13.7.

For the purpose of Rule 31.13.8, a Trading Participant that conducts client and Non-Client activity, and who wishes to conduct Non-Client VolumeMatch Book activity only, may receive Non-Client only access to the VolumeMatch Book provided they attest to ASX that they will conduct only Non-Client VolumeMatch Book activity.

For the purpose of Rule 31.13.8, a Trading Participant that conducts no Non-Client activity may receive access to the VolumeMatch Book provided they attest to ASX that they conduct no Non-Client activity.

Note: ASX considers that a Trading Participant's manifest trade errors, for which there is a clear audit trail, which are booked in or out of a Trading Participant's own account, do not disqualify or prevent that Trading Participant from being able to attest that they conduct no Non-Client activity.

Refer to Appendix 31.13.8 for the required attestation forms.

For the purpose of Rule 31.13.8(a) an appropriately qualified independent person is a suitably qualified person from:

- (i) for an Australian Participant: any member firm of The Institute of Chartered Accountants in Australia (ICAA); or
- (ii) for a Participant who is a body corporate incorporated or resident outside Australia: an institution of accountants equivalent to ICAA in the Participant's home jurisdiction.

Refer to Appendix 31.13.8(a) for the required form.

The ASX VolumeMatch Certification Framework and ASX VolumeMatch Certification Test Procedures will be notified to the market and published on www.asx.com.au/professionals/asx_trade/index.htm.

Introduced 28/06/10

PROCEDURE 31.13.9 FURTHER CERTIFICATION

For the purpose of Rule 31.13.9, any Trading Participant given access to the VolumeMatch Book without having to achieve certification does not need to provide annual or further certification of their VolumeMatch Book activity.

For the purpose of Rule 31.13.9 an appropriately qualified independent person is a suitably qualified person from:

- (i) for an Australian Participant: any member firm of The Institute of Chartered Accountants in Australia (ICAA); or
- (ii) for a Participant who is a body corporate incorporated or resident outside Australia: an institution of accountants equivalent to ICAA in the Participant's home jurisdiction.

For the purpose of Rule 31.13.9(a), the time is 31 July each year; unless a certification under Rule 31.13.8 or 31.13.9(b) has otherwise been provided between 1 April and 31 July of that year. In which case further certification in accordance with Rule 31.13.9(a) will not be required for that year.

Refer to Appendix 31.13.9(a) for the required form.

For the purpose of Rule 31.13.9(b) refer to Appendix 31.13.9(b).

The ASX VolumeMatch Certification Framework and ASX VolumeMatch Certification Test Procedures will be notified to the market and published on www.asx.com.au/professionals/asx_trade/index.htm.

Introduced 28/06/10

PROCEDURE 31.13.13 ASX ACTION OR DIRECTION REMAINS IN FORCE

For the purpose of Rule 31.13.13, the minimum period is three (3) months.

Introduced 28/06/10

SCHEDULE 8 DELIVERY AND SETTLEMENT OF NON-CS APPROVED PRODUCTS

3 VALID DELIVERY DOCUMENTS

3.2 Incomplete Transfer Documents

The details specified for the purposes of paragraph 3.2 are:

1. The name of the Issuer;
2. The register on which the Non-CS Approved Products are held;
3. The full names of the seller (or transferor);
4. The quantity, class and denomination of the Non-CS Approved Products;
 - (a) the code number and Transfer Identification Number of the original Selling Broker (or its Settlement Agent); or
 - (b) the transferor's certifying Broker's (or its Settlement Agent's) code number and Transfer Identification Number.
5. A certification of all corrections, alterations and additions in the manner prescribed by the Rules provided that no alteration shall increase the quantity of Non-CS Approved Products originally stated in the transfer;
6. Certification of transfers as prescribed in the Market Rules.

This Procedure will apply to renunciation forms and provisional allotment letters when applicable.

4 SETTLEMENT OF NON-CS APPROVED PRODUCTS QUOTED "EX" OR "CUM" A BENEFIT

4.1 SALE "CUM"

The Procedures prescribed for the purposes of paragraph 4.1(b)(ii) are as follows:

Compensation for loss for which a Buying Broker is responsible under paragraph 4.1(b)(ii) will be met by the Buying Broker providing to the Selling Broker:

1. Where the loss was cash, that amount of money on the Business Day following receipt of the notice of claim referred to paragraph 4.1(b)(ii);
2. Where the loss was Securities, the equivalent Securities within five Business Days of receipt of share certificates or list of allotments to the security holder's account.

4.2 SALE "EX"

The Procedures prescribed for the purposes of paragraph 4.2(a)(ii) are as follows:

1. A claim in respect of Non-CS Approved Products for the delivery of a Benefit must be prepared by the claiming Broker in triplicate on an approved form which must be serially

numbered. A separate claim must be issued in respect of each original seller, and the following information included in each form:

- (a) Details of the Non-CS Approved Product in respect of which the claim is made;
 - (b) Amount of the claim;
 - (c) Date of purchase by the claiming Broker;
 - (d) The name in which the Non-CS Approved Products were delivered;
 - (e) The Record Date to determine shareholders entitled to receive the dividend, interest or capital return;
 - (f) The date the Non-CS Approved Products were received by the claiming Broker;
 - (g) The original Selling Broker's code number and transfer identification number;
 - (h) The payable date of the dividend, interest or capital return;
 - (i) The date the Non-CS Approved Products were lodged with the company for registration when the Non-CS Approved Products were received by the claiming Broker more than two months prior to the date of the claim.
2. The claiming Broker must forward the original and duplicate of the claim to the office of the original Selling Broker. The triplicate copy must be retained by the claiming Broker as a permanent record of the claim. The original Selling Broker must acknowledge and return the duplicate of the claim to the office of the claiming Broker not later than the Business Day following receipt of the claim.
 3. When a claim is received by the original Selling Broker it must, provided the claim does not relate to Non-CS Approved Products delivered by it more than two months prior to the receipt of the claim, immediately claim on its principal in writing, stating that the claim is made under the Market Rules of ASX.
 4. If the claiming Broker does not receive a satisfactory reply within one month of the payment or delivery of the Benefit, or one month after the acceptance of the claim by the original selling Broker, whichever is the later, it may demand and the Selling Broker must then supply to it the name and address of its principal and the date of the transaction with its principal.
 5. When the Non-CS Approved Products from which the claim has arisen were delivered by the original Selling Broker more than two months prior to the date of receipt of the claim, the Broker acting for the seller may either immediately:
 - (a) claim on its principal in writing; or
 - (b) supply the claiming Broker with the name and address of its principal, and the date of the transaction. An original Selling Broker may refuse to supply the name and address of its principal or pay or deliver the Benefit until notified by the claiming Broker of the date of lodgement of the Non-CS Approved Products at the company's office.
 6. The payment of a claim for a Cash Benefit must be made by a separate cheque. The original copy of the claim must be attached to the cheque.

7. Subject to the provisions of Schedule 8, all moneys received for claims must be paid to the claiming Broker immediately.

6 BROKERS' STAMPS

The Procedures prescribed for the purposes of paragraph 6.1 are as follows.

1. Selling Broker's Stamp

(a) "Transfer of Securities" Definition

For the purpose of this paragraph 6, "transfer of Securities" means a security transfer, a security renunciation and transfer, a Broker's transfer, a Broker's renunciation and transfer, a split transfer, a renunciation and split transfer or any other form of transfer which may from time to time be specified by ASX.

(b) Certification Stamp

A Selling Broker shall immediately prior to delivery of a Transfer of Securities to the Buying Broker place its certification stamp in the space provided in part 1 of the Transfer of Securities.

(c) Part 2 Cancellation

Where part 2 of a Transfer of Securities is to be cancelled for the purpose of marking transfers of smaller denominations against it the Selling Broker shall ensure its certification stamp is placed in part 1 of the Transfer of Securities prior to affixing the cancellation stamp in part 2 thereof.

(d) Correction Guarantee

(i) Subject to paragraph (ii) below, all corrections, alterations and additions to part 1 of a Transfer of Securities must, prior to delivery to the Buying Broker, be guaranteed by the Selling Broker affixing its "Correction Guaranteed" stamp adjacent to the correction, alteration or addition;

(ii) Any Broker may affix its "Correction Guaranteed" stamp adjacent to an alteration to the paid up value within the Security description as shown on the Transfer of Securities where the alteration to the paid up value is made necessary by the payment of a call.

2. Buying Broker's Certification Stamp

(a) The Buying Broker must place its certification stamp in the space provided in Part 2 of the Security Transfer Renunciation or Brokers Transfer or Renunciation or Split Transfer or Renunciation immediately prior to the lodgement with the company for registration.

(b) All corrections, alterations and additions made to a Security, Brokers or split transfer or renunciation in regard to Part 2 thereof shall, prior to lodgement with the company for registration, be guaranteed by the buying Broker affixing its "Correction Guaranteed" stamp adjacent to the correction or alteration.

- (c) Where a settlement agent affixes its “Correction Guaranteed” stamp on behalf of a Broker in accordance with this Procedure, that Broker guarantees any corrections, alterations or additions to the Security Transfer.

3. Certification Stamps

- (a) The Broker's certification stamp must include:
 - (i) the name - Australian Stock Exchange Limited;
 - (ii) the Broker's name and code number;
 - (iii) the Broker's facsimile signature.
- (b) The Broker's “Correction Guaranteed” stamp must consist of the words “Correction Guaranteed” and the Broker's code number and facsimile signature.
- (c) The settlement agent's certification stamp shall include:
 - (i) the name - Australian Stock Exchange Limited;
 - (ii) the settlement agent's name and code number;
 - (iii) the settlement agent's facsimile signature;
 - (iv) a statement that it is executed as agent and the Broker's identity is available on written request.

The settlement agent's “Correction Guaranteed” stamp will consist of the words “Correction Guaranteed” and the settlement agent's code number and facsimile signature.

13 CONTINUED ABILITY TO MARK

The Procedures prescribed for the purposes of paragraph 13.1 of Schedule 8 are as follows:

Transfer Marking

- 1. Form of Transfer Advice
 - (a) Markings must be effected by completing a Transfer Advice Form, and by certifying the relevant form(s) of transfer.
 - (b) The Transfer Advice Form must, upon completion, bear:
 - (i) a reference number including an identifier in the form prescribed by ASX; and
 - (ii) a stamp identifying the Marking Body.
- 2. Transfer Marking

Except where ASX has determined otherwise a Marking Body may Mark a Security transfer and a security renunciation and transfer in respect of all Securities for which Official Quotation has been granted or transfers on the Australian register of any Issuer of Securities listed on any Recognised Overseas Stock Exchange, approved by ASX for that purpose.

3. Transfer Splitting
 - (a) Only Brokers may Mark a Split Transfer or a Renunciation and Split Transfer.
 - (b) Brokers must affix, or impress, a cancellation stamp in part 2 of a Security transfer accompanied by a certificate, a security renunciation and transfer accompanied by a letter of entitlement, a Marked transfer or a Marked renunciation for the purpose of Marking split transfers or renunciation and split transfers (as the case may be) of smaller denominations against it.

Transfer Noting

A Security transfer or a security renunciation and transfer executed under grant of probate or letters of administration is valid delivery when relevant documents of probate have been sighted by the Issuer and a "Probate Exhibited" stamp has been applied to the transfer by the Issuer or a Marking Body. If the "Probate Exhibited" stamp is applied by a Marking Body, the stamp must contain the name of the Marking Body.

Lodgement Performance

When the Marking Body has Marked a transfer of Securities it must:

1. Immediately upon completion, despatch the transfer advice form and supporting documentation (if any) to the Issuer's registry;
2. Accept responsibility for the replacement of documents lost or destroyed in transit between the office of the Marking Body and the Issuer's registry.

Replacement Procedure

1. Where the Marking Body is required to make application to an Issuer for the replacement of lost or destroyed documents the application must be in the form of a statutory declaration which must include a clause indemnifying:
 - (a) the registry and directors thereof; and/or
 - (b) the Issuer and any directors thereof, against any costs, losses or damages for which they may become liable by reason of the issue of replacement documents.
2. Where an application has been made in accordance with paragraph (1) above the Marking Body must comply with requirements, established by the Issuer, which will enable such documents to be replaced without delay.

Rejection Register

Where the Issuer rejects a Transfer Advice Form, the Marking Body must:

1. Make an entry in the register of Marking rejections which shall include:
 - (a) date of receipt;
 - (b) name of Issuer;
 - (c) marking reference number;

- (d) cause of rejection;
 - (e) action taken to correct the cause of rejection; and
 - (f) relodgement date or notation and date of cancellation;
2. Immediately take action to rectify the error; and
 3. Promptly relodge the documents with the Issuer.

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