

SECTION 4 RIGHTS AND OBLIGATIONS OF MARKET PARTICIPANTS AND RESPONSIBLE EXECUTIVES

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SECTION 4 RIGHTS AND OBLIGATIONS OF MARKET PARTICIPANTS AND RESPONSIBLE EXECUTIVES

Section 4 sets out on-going obligations to be complied with by Market Participants and provides that Market Participants are to be responsible for all actions and omissions of their Employees.

The Section requires Market Participants to continue to comply with the Admission Requirements of Section 3 and conditions imposed under the Rules.

Other on-going requirements are also detailed, including requirements:

- to procure and deliver to ASX undertakings from Responsible Executives;
- to notify ASX of certain changes to the Market Participant's circumstances;
- to notify ASX of regulatory action against the Market Participant or its Employees (Responsible Executives also being required to inform the relevant Market Participant of such action);
- to maintain insurances, in certain circumstances;
- in respect of the records, accounts, audits, returns and reports that Market Participants are to maintain or arrange or submit;
- to comply with Chapter 7 of the Corporations Law and the conditions of any AFSL;
- to pay levies if required under the rules of a compensation arrangement maintained by ASX.

Specific requirements for Market Participants which are partnerships, and those with overseas activities are also included as are rules dealing with business connections between Market Participants.

4.1 ONGOING COMPLIANCE AND SUPERVISION

4.1.1 General Compliance by Market Participants

A Market Participant must at all times:

- (a) continue to satisfy the applicable Admission Requirements (but subject to Rule 4.13);
- (b) comply with any conditions imposed on a Market Participant under these Rules;
- (c) comply with the Rules, directions, decisions and requirements of ASX;
- (d) not dispose, transfer, lease, assign or encumber any rights or obligations under these Rules, except:

- (i) as expressly permitted under these Rules; or
 - (ii) with the prior written approval of ASX;
- (e) comply with any undertaking given by the Market Participant under the Rules;
 - (f) comply with the requirements of this Section in relation to undertakings for new individuals involved in the business requirements;
 - (g) comply with the requirements of this Section in relation to notification of change of details;
 - (h) comply with the requirements of this Section in relation to notification of regulatory action (to the extent they apply to Market Participants);
 - (i) comply with the requirements of this Section in relation to foreign Market Participants and other Market Participants with overseas activity (to the extent applicable);
 - (j) comply with the insurance requirements of this Section;
 - (k) comply with the requirements of this Section in relation to business connections between Market Participants;
 - (l) comply with the requirements of this Section in relation to continuing education of responsible executives (to the extent they apply to Market Participants);
 - (m) comply with the requirements of this Section in relation to records, accounts, audit and returns;
 - (n) comply with the trading records requirements of this Section;
 - (o) comply with the access to records requirements of this Section;
 - (p) comply with the requirements of this Section in relation to reporting Open Contracts;
 - (q) comply with the requirements of this Section in relation to ongoing compliance for partnerships (to the extent applicable);
 - (r) comply with the requirements of this Section in relation to compliance with chapter 7 of the Corporations Act and AFSL; and
 - (s) comply with the requirements of this Section in relation to payment of levies (to the extent applicable);
 - (t) comply with the authorised signatories requirements of this Section;
 - (u) comply with the legal proceedings requirements of this Section;
 - (v) comply with the information requirements of this Section; and
 - (w) not engage in Unprofessional Conduct.

Introduced 11/03/04 Origin ASX 5B.1.1, ASXF 4.1.1 Amended 24/05/04, 28/11/05

4.1.2 Responsibility for individuals involved in business

A Market Participant is responsible for all actions and omissions of its Employees.

Introduced 11/03/04 Origin ASX 5B.1.2, ASXF 4.1.4

4.1.3 Responsibilities of Responsible Executive

A Responsible Executive must:

- (a) supervise the design and implementation activities and the functioning and review of the operations and processes referred to in Rule 3.6.1 in respect of that part of a Market Participant's business which the management structure referred to in Rule 3.6.1 or Rule 4.3.2(b)(iv) identifies as being under the supervision of that Responsible Executive while the Responsible Executive is responsible in respect of that part of the business;
- (b) be accountable to the Market Participant for the effective design, implementation, functioning and review of the operations and processes referred to in paragraph (a);
- (c) satisfy the requirements of Rule 3.6.5 at all times;
- (d) comply with his or her undertakings given under Rule 3.6.4 or Rule 4.2;
- (e) comply with the notification of regulatory action requirements of this Section (to the extent they apply to Responsible Executives); and
- (f) give to the Market Participant an annual representation in the form and in the time set out in the Procedures.

Where a Responsible Executive fails to comply with the obligations set out in this Rule 4.1.3, the Market Participant will also have breached this Rule.

Introduced 11/03/04 Origin ASX 5B.1.4 Amended 12/10/04

4.2 UNDERTAKINGS FOR NEW INDIVIDUALS INVOLVED IN BUSINESS

4.2.1 Undertaking by Responsible Executives

If a Market Participant proposes to appoint a new Responsible Executive, the Market Participant must deliver to ASX an undertaking (in the form required by ASX for the purpose of Rule 3.6.4(c)) from that person, at the time or before the appointment becomes effective.

Introduced 11/03/04 Origin ASX 5B.2.1, ASXF 4.3.1

4.2.2 ASX may request information in relation to a new Responsible Executive

Where Rule 4.2.1 applies, ASX may require the Market Participant or the new Responsible Executive to provide further information which ASX considers necessary to establish whether the Admission Requirements which relate to the new Responsible Executive are satisfied.

Introduced 11/03/04 Origin ASX 5B.2.2, ASXF 4.3.2

4.3 NOTIFICATIONS OF CHANGE OF DETAILS

4.3.1 Change of name or address

A Market Participant must notify ASX in writing of the following changes before they become effective:

- (a) any change to the Market Participant's name, or any name under which the Market Participant carries on business; or
- (b) any change to any address at which the Market Participant carries on business.

The notice must include full details of the change.

Introduced 11/03/04 Origin ASX 5B.3.1, ASXF 4.4.1

4.3.2 Change of Directors, Responsible Executives, management structures and other details

A Market Participant must notify ASX in writing:

- (a) no later than the date of the proposed appointment of a new director or Responsible Executive (and the undertaking required under Rule 4.2.1 must accompany that notice); and
- (b) immediately if:
 - (i) any director or Responsible Executive is removed or resigns;
 - (ii) a person who is not a Controller becomes a Controller or a person who is a Controller ceases to be a Controller;
 - (iii) there is any change to a licence or other authorisation which authorises the Market Participant to carry on its business as a Market Participant;
 - (iv) there is any change to its management structure which the Market Participant has previously provided to ASX; and
 - (v) there is any other material change in information concerning the Market Participant's business from that previously provided to ASX.

The notice must include full details of the change.

Introduced 11/03/04 Origin ASX 5B.3.2, ASXF 4.4.2

4.4 NOTIFICATION OF REGULATORY ACTION

4.4.1 Notification of action by Commission or other entity

If a Market Participant is informed by the Commission or its delegates (or any other person authorised under the Corporations Act), an exchange, a market operator, a clearing and/or settlement facility or a regulatory body that action is being or may be taken by it against the Market Participant or any of its Employees, its delegates or an authorised person under the Corporations Act, the Market Participant must notify ASX in writing on or before the next Business Day of full details of that information.

Introduced 11/03/04 Origin ASX 5B.4.1, ASXF 4.5.1

4.4.2 Notification to Market Participant by Responsible Executive

If a Responsible Executive is informed by an exchange, market operator, clearing and/or settlement facility or regulatory body (whether constituted in or outside Australia) or by the Commission or one of its delegates (or any other person authorised under the Corporations Act) that it is taking or may take action against the Responsible Executive, the Responsible Executive must notify the Market Participant in writing on or before the next Business Day of full details of that action. The Market Participant must then notify ASX in writing on or before the next Business Day of full details of that action.

Introduced 11/03/04 Origin ASX 5B.4.3, ASXF 4.5.3

4.5 FOREIGN MARKET PARTICIPANTS AND OTHER MARKET PARTICIPANTS WITH OVERSEAS ACTIVITY

4.5.1 Approvals in respect of overseas activity

A Market Participant that proposes to locate any part of its business as a Market Participant (including, without limitation, an Open Interface Device or a computer or other device connected to an Open Interface Device), or to locate any of its personnel engaged in its business as a Market Participant, outside Australia (the "Overseas Activity") must:

- (a) provide prior written notification to ASX including details of the proposed Overseas Activity;
- (b) obtain all necessary regulatory approvals from any relevant governmental agency or regulatory authority in Australia or elsewhere in respect of the Overseas Activity; and
- (c) comply with the directions of ASX and any relevant governmental agency or regulatory authority in Australia concerning the supervision of the Overseas Activity.

Introduced 11/03/04 Origin ASX 5B.5.1, 2.2.6(2), ASXF 4.8.1

4.5.2 Duty to disclose taxes

If a Market Participant is incorporated outside Australia or conducts part of its business as a Market Participant outside Australia and:

- (a) any tax or duty of any kind would be liable to be paid by ASX, a Related Body Corporate of ASX or any other person bound by these Rules (each an "Entity");
- (b) the Market Participant would be required by any law or regulation to withhold payment of an amount or deduct a tax or duty of any kind from an amount payable by it to any Entity; or
- (c) an Entity or Entities are required by any law or regulation to withhold payment of an amount or deduct a tax or duty of any kind from an amount payable by the Entity or Entities,

in respect of any transaction or agreement between that Participant and any Entity or Entities, and that duty or tax would not be liable to be paid or would not be required to be withheld or deducted if the Market Participant were incorporated in Australia and conducting its business as a Market Participant wholly in Australia, then the Market Participant must disclose to each relevant Entity that the duty or tax may be payable, or withholding or deduction may have to be made, before the relevant transaction or agreement to which the duty or tax relates is entered into or instructions are accepted. The disclosure must be in writing and include the nature of the duty, tax or withholding and the amount of the likely duty, tax or withholding or the appropriate rate of duty or tax.

Introduced 11/03/04 Origin ASX 5B.5.3, ASXF 4.8.3

4.5.3 Indemnity

Without limiting any other indemnity given by a Market Participant under these Rules, each Market Participant indemnifies ASX in respect of any loss or damage caused to ASX as a result of a failure by that Market Participant to observe the requirements of this Rule 4.5.

Introduced 11/03/04 Origin ASX 5B.5.4, 22.6(1), ASXF 4.8.4

4.6 INSURANCE REQUIREMENTS

4.6.1 Obligation to have insurance

Subject to Rule 4.6.2 every Market Participant must, where the Market Participant acts for any person other than itself or a Related Body Corporate, take out and maintain, at all times, a professional indemnity (or equivalent) insurance policy that the Market Participant determines (acting reasonably) to be adequate having regard to the nature and extent of the business carried on by the Market Participant in connection with its business as a Market Participant and the responsibilities and risks assumed or which may be assumed by the Market Participant in connection with that business. The professional indemnity (or equivalent) insurance must include insurance against a breach of duty it owes in a professional capacity, whether owed in contract or otherwise at law, arising from any act or omission of the Market Participant and its Employees.

Introduced 11/03/04 Origin ASX 5B.6.1, ASXF 4.9.1

4.6.2 Insurance with Related Body Corporate

If the insurance referred to in Rule 4.6.1 is provided by a Related Body Corporate, the Market Participant must provide ASX with the following information by no later than 10 Business Days after the issue or renewal of the insurance (or at any other time if requested by ASX):

- (a) the name of the Related Body Corporate and a copy of evidence sufficient to establish that it is a Related Body Corporate; and
- (b) confirmation from the related body corporate that it is the insurer or the self-insurer covering and indemnifying the Market Participant against the liabilities referred to in Rule 4.6.1 and a copy of the certificate evidencing the insurance.

Introduced 11/03/04 Origin ASX 5B.6.2, ASXF 4.9.2 Amended 22/05/06

4.6.3 Notification of amount and period of cover

The Market Participant must notify ASX in writing within 10 Business Days following the issue of a new professional indemnity (or equivalent) insurance policy or the renewal of an existing professional indemnity (or equivalent) insurance policy of:

- (a) the amount and nature of cover which the Market Participant has under Rule 4.6.1;
- (b) the date on which the cover became effective; and
- (c) the date on which the cover will expire.

The Market Participant must renew that cover with effect from no later than its expiry to comply with Rule 4.6.1.

The Market Participant must, at the same time, give ASX a copy of the certificate of insurance.

Introduced 11/03/04 Origin ASX 5B.6.3, ASXF 4.9.3 Amended 27/05/05, 22/05/06

4.6.4 Notification of claims

In relation to any liability or potential liability of the type referred to in Rule 4.6.1, a Market Participant must immediately notify ASX of any notification to its insurer of any claim, potential claim or circumstance that might give rise to a claim and must include the following details:

- (a) any circumstance which is likely to give rise to a claim or potential claim against the Market Participant;
- (b) the receipt of a notice from any person of any intention to make a claim or potential claim against the Market Participant; and
- (c) the details of any claim, potential claim or circumstance against the Market Participant, including the gross contingent liability, the net contingent liability, the full name of the Market Participant's insurer and the date the Market Participant notified its insurer of the claim, potential claim or circumstance.

Introduced 11/03/04 Origin ASX 5B.6.4, ASXF 4.9.4

4.6.5 Notification of other matters

A Market Participant must also advise ASX of any other matter which ASX requires in relation to any insurance policy maintained under Rule 4.6.1.

Introduced 11/03/04 Origin ASX 5B.6.5, ASXF 4.9.5

4.7 BUSINESS CONNECTIONS BETWEEN MARKET PARTICIPANTS

4.7.1 Connections requiring ASX consent

A Market Participant must not, without the prior written consent of ASX:

- (a) be a Related Body Corporate of another Market Participant;
- (b) allow a Controller or Employee to be a Controller of another Market Participant;
- (c) have an Employee who is an Employee of another Market Participant or a Related Body Corporate of another Market Participant;
- (d) share common computer facilities with, or allow its computer facilities to be linked with, another Market Participant; or
- (e) share common premises with, or allow its premises to be accessed by another Market Participant or its Employees.

Introduced 11/03/04 Origin ASX 5B.7.1, ASXF 3.4.1, 3.4.2

4.7.2 Access to records

Without limiting ASX's discretion under Rule 4.7.1, when giving any consent under Rule 4.7.1, ASX may impose on one or both of the Market Participants involved conditions concerning access by common Controllers or Employees to records of those Market Participants including, without limitation, the records of orders received by the Market Participants.

Introduced 11/03/04 Origin ASX 5B.7.2, ASXF 3.4.3

4.7.3 Undertakings

ASX may require a Market Participant to give an undertaking to ASX that:

- (a) the Market Participant does not breach this Rule 4.7; and
- (b) the Market Participant will not allow any person who is not an Employee of the Market Participant to have access to the Market Participant's order book or clients' records, other than as required by law or by ASX.

Introduced 11/03/04 Origin ASX 5B.7.3, ASXF 3.4.4

4.8 CONTINUING EDUCATION OF RESPONSIBLE EXECUTIVES

4.8.1 Responsible Executive compliance

Each Market Participant must ensure that each of its Responsible Executives complies with any continuing education requirements prescribed by ASX.

Introduced 11/03/04 Origin ASX 5B.8 Amended 12/10/04, 19/08/09

4.9 RECORDS, ACCOUNTS, AUDIT AND RETURNS

4.9.1 Application

The only part of this Rule 4.9 that applies to Market Participants that are only approved as Principal Traders is Rule 4.9.9.

Introduced 11/03/04 Origin ASXF 4.2.1 Amended 19/08/09

4.9.2 Records

A Market Participant must maintain financial records which comply with the provisions of the Corporations Act which govern the maintenance of financial records. The financial records must be made as soon as practicable after the events to which they relate. Without limiting this Rule, the Market Participant must keep accurate records in sufficient detail to show particulars of the matters set out in the Procedures.

Introduced 11/03/04 Origin ASX 1.2.1.1, 1.2.1.3(b), ASXF 4.2.2

4.9.3 Auditor

A Market Participant must:

- (a) appoint an auditor to hold office, subject to ASX having no objection, until the auditor is removed from office or retires; and
- (b) appoint an auditor to fill a vacancy within 10 Business Days of the vacancy occurring or such other time as prescribed by law.

Introduced 11/03/04 Origin ASX 1.3(4), ASXF 4.2.3

4.9.4 Notification of change of auditor

A Market Participant must notify ASX of the appointment, removal or resignation of an auditor no later than 5 Business Days following the event.

Introduced 11/03/04 Origin ASX 1.3(5), ASXF 4.2.4

4.9.5 Financial statements

A Market Participant must prepare and deliver to ASX by the time set out in the Procedures:

- (a) financial statements, in a form acceptable to ASX, which give a true and fair view of the financial position and performance of the business as at the end of the financial year and which is prepared in accordance with accounting standards and principles which are generally accepted in Australia, unless ASX determines otherwise; and
- (b) an auditor's report in a form acceptable to ASX,

If the financial year end of the Market Participant is other than 30 June, the Market Participant must notify ASX of its financial year end. Any changes to a Market Participant's financial year end must be notified to ASX within 5 Business Days of the change taking effect.

Introduced 11/03/04 Origin ASX 1.3(1), 1.3(3), 1.3(6), 1.3(9), ASXF 4.2.5 Amended 19/08/09

4.9.6 Extension of time for lodgement

ASX may extend by up to one month the time by which the Market Participant must deliver the financial statements under Rule 4.9.5, if it considers that an extension is appropriate in the circumstances.

Introduced 11/03/04 Origin ASX 1.3(6), ASXF 4.2.6

4.9.7 Audit of internal control procedures

A Market Participant must provide to ASX a copy of any audit report lodged with ASIC pursuant to section 989B(3) of the Corporations Act as set out in the Procedures as soon as practicable after the report has been given to the Commission and no later than when it delivers its financial statements under Rule 4.9.5.

Introduced 11/03/04 Origin ASX 1.3(10), ASXF 4.2.7 Amended 26/04/10

4.9.8 Scope of audits

A Market Participant must give its auditor access to its premises and Employees and all records, documents, explanations and other information required by the auditor in respect of any audit conducted under this Rule 4.9. A Market Participant must:

- (a) not impose any limitation on the extent of any audit required under these Rules; and
- (b) permit and direct the auditor to notify ASX immediately if any limitation is imposed on the auditor, or if the auditor is hindered or delayed in the performance of the auditor's duties.

The records of each of the Market Participant's nominee companies must be included in the audit.

Introduced 11/03/04 Origin ASX 1.3(7), 1.3(8), 1.3(10), ASXF 4.2.8

4.9.9 Additional audits may be required

ASX may direct a Market Participant to have a further audit conducted of the Market Participant's internal control procedures or other matters and to deliver an auditor's report (in a form acceptable to ASX) in respect of that audit if it considers that there has been a material change in circumstances or where it considers the audit is appropriate having regard to Rule 1.13.

Introduced 11/03/04 Origin ASX 1.3(10), ASXF 4.2.9

4.9.10 Returns and reports generally

Where a Market Participant is required by ASX under these Rules to prepare or submit a return or report:

- (a) the Market Participant must prepare or submit that return or report in the manner and form and by the time specified in the Rule or otherwise required by ASX;
- (b) the Market Participant must ensure that the information contained in the return or report is extracted accurately from the records of the Market Participant; and
- (c) ASX may require a director of the Market Participant or a Responsible Executive to certify that paragraphs (a) and (b) have been complied with.

Introduced 11/03/04 Origin ASX 1.5.5, 1.5.6, ASXF 4.2.10

4.10 TRADING RECORDS

4.10.1 Records of dealings for clients

Subject to Rule 4.10.9, a Market Participant who receives instructions to enter into a Market Transaction on behalf of a client (whether or not a Trading Message corresponding to those instructions is entered into or matched on a Trading Platform), must comply with the requirements of the Corporations Act to the extent that it applies to dealing in a market provided by ASX. In addition, the Market Participant must maintain sufficiently detailed records showing:

- (a) particulars of the instructions, including, without limitation:
 - (i) the financial product to be bought or sold;
 - (ii) the number thereof;
 - (iii) any price or time related instructions;
 - (iv) any time limit on the instructions;
 - (v) the date and time the Market Participant received the instructions;
 - (vi) instructions or decisions to purchase or sell financial products pursuant to a Managed Discretionary Account to which Rule 7.10 applies (including, without limitation, the financial products to be bought or sold and the number thereof, any price or time related instructions or decisions and the name of the person who generated the instruction or made the decision), whether the instruction or decision was executed or not; and
 - (vii) the authority of the client for accumulation and price averaging under Market Rule 7.9.2;
- (b) the name of the client;

- (c) the name of the person who gave the instructions (or, if the Trading Message was received by AOP, the information set out in Rule 13.1.6);
- (d) any amendment of any kind to the instructions or Trading Message (including, without limitation, cancellation of an instruction or Trading Message, variation of the number of financial products to be bought or sold or variation of any price or time related instructions), Such particulars must also include the date and time of any amendment to the instructions or Trading Message;
- (e) the name of the person who received the instruction (or, if the Trading Message was received by AOP, the information set out in Rule 13.1.6);
- (f) the name of any other person who passed the instruction on between the person who initially received the instruction, and the Trading Platform and the date and time they passed it
- (g) the name of the DTR who entered a Trading Message into a Trading Platform (or, if the Trading Message was submitted by AOP, the information set out in Rule 13.1.6);
- (h) the time the DTR entered a Trading Message into a Trading Platform (or if the Trading Message was submitted by AOP, the time at which the Trading Message was initiated by the Open Interface Device);
- (i) if the Trading Message gives rise to a Market Transaction, the date and time that occurs; and
- (j) the Derivatives Market Contracts arising from instructions that are nominated for accumulation and price averaging under the Clearing Rules.

Introduced 11/03/04 Origin ASX 1.2.1.2(a)-(c), (e), (f), 7.3.2.5(a), (b), (c), (h), ASXF 4.6.1 Amended 28/11/05 03/01/06

4.10.2 Records of dealings on own account

Subject to Rule 4.10.10, a Market Participant that makes a decision, or gives instructions to, enter into a Market Transaction on its own account (within the meaning in Rule 7.5.1) (whether or not the Market Transaction is executed), must comply with the requirements of the Corporations Act to the extent that it applies to dealing in a market provided by ASX. In addition, the Market Participant must maintain sufficiently detailed records showing:

- (a) particulars of the decision or instructions, including, without limitation:
 - (i) the name of the person who generated the instruction or made the decision;
 - (ii) the financial products to be bought or sold;
 - (iii) the number thereof;
 - (iv) any price or time related instructions or decisions; and
 - (v) any time limit on the instruction;

- (b) any amendment of any kind to the instructions or Trading Message (including, without limitation, cancellation of an instruction or Trading Message, variation of the number of financial products to be bought or sold or variation of any price or time related instructions). Such particulars must also include the date and time of any amendment to the instruction or Trading Message;
- (c) the name of any other person who passed the instruction on between the person who initially gave the instruction or made the decision, and a Trading Platform and the date and time they passed it;
- (d) the name of the DTR who entered a Trading Message into a Trading Platform (or if the Trading Message was submitted by AOP, the information set out in Rule 13.1.6);
- (e) the time the DTR entered a Trading Message into a Trading Platform (or if the Trading Message was submitted by AOP, the time at which the Trading Message was initiated by the Open Interface Device); and
- (f) if the Trading Message gives rise to a Market Transaction, the date and time that occurs.

Introduced 11/03/04 Origin ASX 1.2.1.2(d), (f), 7.3.2.5(d), (e), (f), (h), ASXF 4.6.1 Amended 28/11/05 03/01/06

4.10.3 Separate maintenance of client records – [Deleted]

Introduced 11/03/04 Origin ASXF 4.6.3 Deleted 03/01/06

4.10.4 Amended order records – [Deleted]

Introduced 11/03/04 Origin ASX 1.2.1.5, 7.3.2.8, ASXF 4.6.4 Deleted 03/01/06

4.10.5 Records to be made immediately

A Market Participant must make the records referred to in Rules 4.10.1 and 4.10.2 (and, if applicable, Rules 4.10.9 and 4.10.10) immediately after the event to which they relate and record the time of the relevant event.

Introduced 11/03/04 Origin ASX 1.2.1.3(a), 7.3.2.6, ASXF 4.6.5 Amended 03/01/06

4.10.6 Records to be retained 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 the period set out in the Procedures.

Introduced 11/03/04 Origin ASX 1.2.1.4, 7.3.2.7, ASXF 4.6.6 Amended 03/01/06

4.10.7 Certain records maintained by ASX

Where a Market Participant is a Trading Participant, certain of its obligations under Rules 4.10.1 and 4.10.2 may be met by relying on records maintained electronically as set out in Rule 4.10.8.

Introduced 03/01/06

4.10.8 Conditions for reliance on ASX records

Where the records of the Trading Participant:

- (a) connect the DTR identifier with the particular DTR; and
- (b) identify the person, or any other persons, receiving the instructions, generating an order or making a decision (if not the DTR) and a DTR is capable of being connected to a particular Trading Record or sequence of events,

a Trading Participant may:

- (c) when dealing for clients satisfy its obligations in relation to Rules 4.10.1(g), 4.10.1(h) and 4.10.1(i); or
- (d) when dealing on its own account, satisfy its obligations in relation to Rules 4.10.2(a)(i)-(iv), 4.10.2(b), 4.10.2(d), 4.10.2(e) and 4.10.2(f),

by relying on records maintained by ASX as specified in the Procedures.

Introduced 03/01/06 Amended 19/08/09

4.10.9 Records of dealings for clients by a Market Participant who instructs another Trading Participant to execute the dealings

A Market Participant that instructs another Trading Participant to enter into a Market Transaction on behalf of a client:

- (a) need not comply with paragraph 4.10.1(e)-(j) in respect of that instruction;
- (b) must maintain sufficiently detailed records in respect of such instruction showing:
 - (i) the name of the person who received the instructions;
 - (ii) the name of any person who passed the instruction on between the person who initially received the instruction and the person instructing the Trading Participant to enter into the Market Transaction;
 - (iii) the name of the person who instructed such Trading Participant to enter into the Market Transaction; and
 - (iv) the time the person instructed such Trading Participant to enter into the Market Transaction.

Introduced 03/01/06

4.10.10 Records of dealings on its own account by a Market Participant who instructs another Trading Participant to execute the dealings

A Market Participant (whether or not it is a Trading Participant) that instructs a Trading Participant to enter into a Market Transaction on its behalf:

- (a) need not comply with paragraph 4.10.2(c)-(f) in respect of that instruction; and

- (b) must maintain sufficiently detailed records in respect of such instruction showing:
 - (i) the name of any person who passed the instruction on between the person who initially gave the instruction or made the decision and the Trading Participant instructed to enter into the Market Transaction;
 - (ii) the name of the person who instructed such Trading Participant to enter into the Market Transaction; and
 - (ii) the time the person instructed such Trading Participant to enter into the Market Transaction.

Introduced 03/01/06

4.11 ACCESS TO RECORDS

4.11.1 Records to be in writing and in English

All records which a Market Participant is required to maintain under this Section 4 must be kept in writing and in the English language or in a manner which will enable them to be readily accessible by ASX and readily converted into writing in the English language. ASX may direct a Market Participant to convert records into writing and into English. That direction must be complied with by the time specified by ASX when giving the direction.

Introduced 11/03/04 Origin ASX 1.2.1.1A, ASXF 4.7.1

4.11.2 Records kept outside of Australia

If the records which a Market Participant is required to maintain under this Section 4 are kept outside Australia:

- (a) the Market Participant must send, or cause to be sent, to Australia records which will enable true and fair financial statements to be prepared; and
- (b) ASX may direct a Market Participant to produce any of its records in Australia.

A Market Participant must comply with any direction given by ASX under paragraph (b) by the time specified by ASX when giving the direction.

Introduced 11/03/04 Origin ASX 1.2.1.1A, ASXF 4.7.2

4.11.3 Costs of obtaining or translating information

Where documentation or information is provided or made available by or on behalf of a Market Participant under Rule 4.11 in a language other than English or in a form that is not readily accessible by ASX, the Market Participant indemnifies ASX against any costs and expenses ASX incurs in connection with translating that documentation or information into English and obtaining access to that documentation or information.

Introduced 11/03/04

4.12 REPORTING OPEN CONTRACTS TO ASX

4.12.1 Market Participants must report these details

This Rule 4.12.1 applies only to Open Contracts registered in an Account, or any account held with an Alternative Clearing Facility, that is maintained on an omnibus basis.

By the time and in the manner set out in the Procedures, a Market Participant must report to ASX:

- (a) the number of Open Contracts registered with any Approved Clearing Facility and any Alternative Clearing Facility at that time in respect of each client of the Market Participant;
- (b) the number of Open Contracts registered with any Approved Clearing Facility and any Alternative Clearing Facility at that time in respect of each person whose dealing constitutes a dealing on the Market Participant's own account (within the meaning of Rule 7.5.1);
- (c) any other information of the type set out in the Procedures or otherwise required by ASX.

Introduced 11/03/04 Origin ASXF 4.10 Amended 28/11/05.

4.13 ONGOING COMPLIANCE FOR PARTNERSHIPS

4.13.1 Admission Requirements

Rule 3.4.1 does not apply to a Market Participant which is a partnership but the other Admission Requirements (as modified by this Rule 4.13) apply.

Introduced 11/03/04

4.13.2 Partnership treated as separate person

These Rules apply to the partnership as if it were a person. In addition, the obligations which are imposed on a Market Participant are imposed on each partner, jointly and severally, but may be discharged by any of the partners.

Introduced 11/03/04

4.13.3 Breach of Rules

Any breach of a Rule that would be a breach by the partnership, or by any partner, is taken to have been a breach by each partner.

Introduced 11/03/04

4.13.4 Change in composition of partnership

A change in the composition of the partnership does not affect the continuity of the partnership. No partner of a Market Participant may be a body corporate.

Introduced 11/03/04 Origin ASX 5B.9.2

4.13.5 New partners must give undertaking

Unless ASX accepts alternative arrangements or undertakings, each new partner of a Market Participant which is a partnership must have undertaken to ASX to, and to cause the Market Participant to, comply with and be bound by the Rules, directions, decisions and requirements of ASX to the extent necessary in connection with the business conducted or to be conducted by the Market Participant.

Introduced 11/03/04 Origin ASX 5B.9.3

4.13.6 Overseas partnerships

Where the partnership is formed or resident outside Australia, or any partner is resident outside Australia, ASX may impose requirements similar to those which apply under Rules 3.5 and 4.5.

Introduced 11/03/04

4.13.7 Disciplinary action

ASX may take disciplinary action under Rules 28.1 to 28.12 against a Market Participant which is a partnership in the name of the Market Participant without taking action against each partner in the partnership. If the Market Participant is determined pursuant to Rules 28.1 to 28.12 to have contravened the Rules or to have engaged in Unprofessional Conduct, each partner is jointly and severally liable to pay any penalty imposed and any other sum directed to be paid to ASX and to ensure that any other sanction imposed by the Disciplinary Tribunal (or any Appeal Tribunal) is enforced and implemented.

Introduced 11/03/04

4.13.8 Interpretation of Rules

In applying the Rules to the partnership:

- (a) a reference to a "body corporate" is taken to be a reference to a "partnership";
- (b) a reference in a Rule to a "director" is taken to be a reference to a "partner";
- (c) a reference in a Rule to a "Related Body Corporate" of a Market Participant (or an applicant) is taken to be a reference to a "Related Party" of any partner;
- (d) a reference in a Rule to an "Employee" or "Representative" is taken to also include a reference to a partner;
- (e) a reference in a Rule to the Market Participant (or the applicant) being "incorporated" somewhere is taken to be a reference to them being "formed" there; and
- (f) in paragraph (a) of the definition of "Controller" the reference to the total votes attached to voting shares is taken to be a reference to the total voting power in the partnership.

Introduced 11/03/04

4.14 COMPLIANCE WITH CHAPTER 7 OF THE CORPORATIONS ACT AND AFSL

4.14.1 Market Participant must comply

A Market Participant must comply with:

- (a) Chapter 7 of the Corporations Act and any Regulations made under that Chapter in relation to its activities as a Market Participant; and
- (b) the conditions of any AFSL held by the Market Participant.

Introduced 11/03/04 Origin ASX 2.2.4, 7.5.4.1, ASXF 13.4.6-13.4.9

4.15 PAYMENT OF LEVIES

4.15.1 Market Participant to pay any levies raised against it

Each Market Participant must pay any levies raised against it by ASX in accordance with the rules of any compensation arrangement that ASX is required to maintain in accordance with the Corporations Act or Regulations, including the rules set out in Schedule 9.

Introduced 11/03/04

4.16 AUTHORISED SIGNATORIES

4.16.1 Market Participant to submit list of signatories

A Market Participant must submit to ASX, in the manner and form set out in the Procedures, details of persons who are authorised by the Market Participant to sign documentation in connection with the operation of its business as a Market Participant. The list must specify the title and function of each of those persons in that business.

Introduced 11/03/04 Origin ASX 11.2.1, ASXF 20.1.1

4.16.2 Changes to list

A Market Participant must promptly notify ASX in writing if any of the persons whose names are submitted under Rule 4.16.1 cease to be authorised by the Market Participant to sign the relevant documentation or if any new person is given that authority.

Introduced 11/03/04 Origin ASX 11.2.2, ASXF 20.1.2

4.16.3 ASX entitled to rely on list

ASX is entitled to rely on the list referred to in Rule 4.16.1 as updated from time to time under Rule 4.16.2 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.

Introduced 11/03/04 Origin ASX 11.2.3, ASXF 20.1.3

4.17 RECORDS

4.17.1 Market Participant may inspect relevant records

A Market Participant is not entitled to the return of any particulars, notices or any other documentation lodged with ASX under the Rules but a Market Participant may, upon giving 24 hours' notice in writing to ASX as applicable, inspect and make copies, at the Market Participant's cost, of those particulars, notices or other documentation in respect of dealings by that Market Participant with ASX.

The Market Participant must pay the costs, if any, of ASX as applicable of making available to the Market Participant those particulars, notices or documentation.

Introduced 11/03/04 Origin ASX 11.5, ASXF 20.4

4.18 LEGAL PROCEEDINGS REQUIREMENTS

4.18.1 Obligation to notify

If:

- (a) a Market Participant commences legal proceedings against, or has legal proceedings commenced against it by, another Market Participant, a Clearing Participant, the Commission or other regulatory authority or a client in connection with their role as a Market Participant; and
- (b) those legal proceedings may affect the operations of ASX or the interpretation of the Rules,

the Market Participant must, upon commencing or upon becoming aware of the proceedings, immediately notify ASX in writing of the particulars of the proceedings.

Introduced 11/03/04 Origin ASX 13.12, ASXF 20.13.1

4.18.2 Rights of ASX to participate in proceedings – [Deleted]

Introduced 11/03/04 Origin ASX 13.12, ASXF 20.13.2 Deleted 27/05/05

4.19 INFORMATION REQUIREMENTS

4.19.1 Information given by Market Participant

A Market Participant must ensure that all information which the Market Participant or its Employees give to ASX is complete, accurate and not misleading. If the Market Participant becomes aware that information which it, or its Employees, have given previously to ASX was incomplete, inaccurate or misleading, the Market Participant must promptly notify ASX in writing.

Introduced 11/03/04 Origin ASXF 20.15

4.19.2 Information given by Responsible Executive

A Responsible Executive must ensure that all information which the Responsible Executive gives to ASX is complete, accurate and not misleading. If the Responsible

Executive becomes aware that information which he or she has given previously to ASX was incomplete, inaccurate or misleading, the Responsible Executive must promptly notify ASX in writing.

Introduced 11/03/04

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