

SECTION 16 CASH MARKET PRODUCTS AND CASH ONLY COMBINATIONS

16.1	DEALING IN CASH MARKET PRODUCTS FOR WHICH OFFICIAL QUOTATION IS REQUIRED	4
16.1.1	Trading Participants may not deal in Cash Market Products for which Official Quotation will be sought	4
16.1.2	When Trading Participants may deal in Cash Market Products for which Official Quotation will be sought	4
16.1.3	Dealings in Securities for which Official Quotation will not be sought	5
16.1.4	Dealings in Cash Market Products suspended from Official Quotation	5
16.2	DEALINGS IN CASH MARKET PRODUCTS	6
16.2.1	Dealings on Trading Platform	6
16.2.2	New Zealand Stock Exchange exemption	6
16.3	OVERNIGHT TRADING	6
16.3.1	Order Priority on SEATS – [Deleted]	6
16.3.2	Pre-Opening Phase – [Deleted]	6
16.3.3	Opening Phase – [Deleted]	6
16.3.4	Normal Trading – [Deleted]	6
16.3.5	Prohibitions in period prior to commencement of Normal Trading – [Deleted]	6
16.3.6	Closing Single Price Auction – [Deleted]	6
16.3.7	Closing Phase – [Deleted]	6
16.3.8	After Hours Adjust Phase – [Deleted]	6
16.3.9	The Enquire Phase – [Deleted]	7
16.3.10	Overnight Trading	7
16.4	SUSPENSIONS AND TRADING HALTS	7
16.4.1	Suspensions	7
16.4.2	Trading halts	7
16.5	ETF SPECIAL TRADES	8
16.5.1	ETF Special Trade permitted	8
16.5.2	Notification to ASX	8
16.5.3	No NGF cover for ETF Special Trades	8
16.6	QUOTATION – CORPORATE ACTIONS	9
16.6.1	Reflection of corporate actions	9
16.7	BASIS OF QUOTATION AND DEALING ON A DIFFERENT BASIS OF QUOTATION	9
16.7.1	General Rule	9
16.7.2	Exception if market for dealing is established	9
16.7.3	Exception for Special Crossings	10
16.7.4	Exercise of Options Market Contract giving rise to Cash Market Transaction	10

16.8	DISCLOSURE OF QUANTITY OF TRADED PRODUCTS BID OR OFFERED	10
16.8.1	Trading Participant must disclose quantity – [Deleted].....	10
16.8.2	Undisclosed quantity – [Deleted]	10
16.8.3	Prohibitions – [Deleted].....	10
16.9	CONDITIONAL TRADING	10
16.9.1	Conditional Sale	10
16.9.2	When ASX may declare a Conditional Market.....	10
16.9.3	Conditions.....	11
16.9.4	Conditional Market operation	12
16.9.5	Trading on a Conditional Market	12
16.9.6	Non-fulfilment of Condition.....	12
16.9.7	Cancellation after non-fulfilment of a Condition	12
16.9.8	Fulfilment of Condition.....	13
16.9.9	Alternative settlement arrangements	13
16.10	FORWARD DELIVERY	13
16.10.1	Requirements for beneficial ownership	13
16.10.2	Clearing Participant compliance a precondition to Forward Delivery Transactions	13
16.10.3	Dividends	14
16.10.4	Reporting	14
16.11	COMBINATIONS.....	14
16.11.1	Compliance with Sections 21 and 22 in respect of Derivative/Cash Combinations	14
16.11.2	Trading in Cash Only Combinations in the Central Orderbook	14
16.11.3	Trading in Cash Only Combinations in the Bulletin Board	14
16.11.4	Time of entry into Cash Market Transactions that are component parts of Cash Only Combinations	15
16.11.5	Obligation to report Cash Market Transactions that form part of a Cash Only Combination.....	15
16.12	REPORTING.....	15
16.12.1	General obligation to report	15
16.12.2	Information generated automatically	15
16.12.3	Procedures for reporting.....	16
16.13	MINIMUM BIDS AND OFFERS – [DELETED]	16
16.13.1	Only to be entered in prescribed minimum amounts – [Deleted].....	16
16.14	DEALING TO ASSIST AN ISSUER TO AGGREGATE SMALL HOLDINGS	16
16.14.1	Application of Rule.....	16
16.14.2	Trading Participant may send letter offering to buy or sell Small Parcel	16
16.14.3	Disclosure where acting as Principal	16
16.15	INABILITY TO SATISFY CLIENT ORDER FOR MARKETABLE PARCEL.....	17
16.15.1	Trading Participant can resell Cash Market Products	17

16.16	EXPENSES	17
16.16.1	Reimbursement for out-of-pocket expenses	17
16.17	TERMS OF CONTRACT – [DELETED]	17
16.17.1	Terms of contract upon matching – [Deleted]	17

SECTION 16 CASH MARKET PRODUCTS AND CASH ONLY COMBINATIONS

Section 16 sets out rules pursuant to which Cash Market Products may be traded.

16.1 DEALING IN CASH MARKET PRODUCTS FOR WHICH OFFICIAL QUOTATION IS REQUIRED

16.1.1 Trading Participants may not deal in Cash Market Products for which Official Quotation will be sought

Except as permitted in Rule 16.1.2, a Trading Participant is prohibited, either in its own office or elsewhere, from making quotations or dealing in a new issue or placement of Cash Market Products (except Loan Securities):

- (a) made for the purpose of qualifying a company for admission to the Official List of ASX; or
- (b) for which Official Quotation will be sought,

until those Cash Market Products have been granted Official Quotation.

Introduced 11/03/04 Origin ASX 2.4.1(1) Amended 28/11/05

16.1.2 When Trading Participants may deal in Cash Market Products for which Official Quotation will be sought

Notwithstanding Rule 16.1.1 but subject to any other provisions of these Rules, a Trading Participant may deal in Cash Market Products to which Rule 16.1.1 applies in the following circumstances:

- (a) a Trading Participant may underwrite or sub-underwrite a new issue or placement of Cash Market Products;
- (b) a Trading Participant may dispose of Cash Market Products if those Cash Market Products comprise an underwriting or sub-underwriting shortfall;
- (c) where the Cash Market Products have been issued on a pro rata basis to holders;
- (d) where a listed entity acquires assets and as part or full consideration, issues new Cash Market Products (except Loan Securities) to the vendor and the Trading Participant has made a prior firm arrangement with the vendor to place these Cash Market Products as soon as they are issued. The Trading Participant must then ensure that the details of the issue to the vendor are advised to ASX by the listed entity immediately the Cash Market Products are issued;
- (e) where a Trading Participant:
 - (i) makes a placement of new Cash Market Products (except Loan Securities) for which Official Quotation will be sought, and the Trading Participant ensures that all investors accepting the Cash Market

Products are informed in writing that Trading Participants cannot deal in the Cash Market Products either as Principal or agent until Official Quotation is granted in respect of those Cash Market Products; or

- (ii) accepts selling orders in Cash Market Products (except Loan Securities) for which Official Quotation will be sought, and the Trading Participant takes all reasonable steps to ensure that the Cash Market Products are not sold before the Cash Market Products have been granted Official Quotation; or
- (iii) accepts selling orders in Cash Market Products (except Loan Securities) where the Cash Market Products are of the same class as Cash Market Products which have already been granted Official Quotation and:
 - (a) the Cash Market Products have already been issued by the Issuer; and
 - (b) the fact that the Cash Market Products have been issued has been notified to, and released to the market by, the Company Announcements Office of ASX;
- (f) a Trading Participant may dispose of or acquire ETF Securities which are the subject of a subscription application if:
 - (i) the ETF Securities are in a class of ETF Securities which are quoted on ASX;
 - (ii) the subscription application is irrevocable and subject only to transfer of the subscription consideration from the subscriber to the Issuer;
 - (iii) the disposal or acquisition is made on ASX in accordance with these Rules;
 - (iv) there is an arrangement between the Issuer and ASX under which the ETF Securities will be granted Official Quotation before settlement of the disposal or acquisition; and
 - (v) the number of ETF Securities on issue is regularly reported to ASX on the basis required by ASX.

Introduced 11/03/04 Origin ASX 2.4.1(2) Amended 27/05/05, 28/11/05

16.1.3 Dealings in Securities for which Official Quotation will not be sought

A Trading Participant may deal in new Securities issued by a listed entity for which Official Quotation will not be sought after the period specified in the Procedures.

Introduced 11/03/04 Origin ASX 2.4.2 Amended 28/11/05

16.1.4 Dealings in Cash Market Products suspended from Official Quotation

A Trading Participant must not deal in Cash Market Products which have been suspended from Official Quotation unless prior written approval has been given by ASX.

Introduced 11/03/04 Origin ASX 2.4.3 Amended 28/11/05

16.2 DEALINGS IN CASH MARKET PRODUCTS

16.2.1 Dealings on Trading Platform

Except as otherwise permitted in these Rules or permitted in writing by ASX, Cash Market Transactions must be made in a Trading Platform in accordance with Section 31.

Introduced 11/03/04 Origin ASX 2.5.1 Amended 28/11/05

16.2.2 New Zealand Stock Exchange exemption

A Trading Participant may buy or sell (but may not Cross) Cash Market Products through members of the New Zealand Stock Exchange if the sale or purchase:

- (a) is made in Cash Market Products which are quoted on both ASX and the New Zealand Stock Exchange; and
- (b) is made on the New Zealand Stock Exchange during its trading hours.

Introduced 11/03/04 Origin ASX 2.5.2 Amended 28/11/05

16.3 OVERNIGHT TRADING

16.3.1 Order Priority on SEATS – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.1, 2.6.4(2) Deleted 28/11/05 [SEE NEW SECTION 31]

16.3.2 Pre-Opening Phase – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.2 Deleted 28/11/05 [SEE NEW SECTION 31]

16.3.3 Opening Phase – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.3 Deleted 28/11/05

16.3.4 Normal Trading – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.4(1) Deleted 28/11/05

16.3.5 Prohibitions in period prior to commencement of Normal Trading – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.5 Deleted 28/11/05

16.3.6 Closing Single Price Auction – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.5A Deleted 28/11/05

16.3.7 Closing Phase – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.6 Deleted 28/11/05

16.3.8 After Hours Adjust Phase – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.7 Deleted 28/11/05

16.3.9 The Enquire Phase – [Deleted]

Introduced 11/03/04 Origin ASX 2.6.8 Deleted 28/11/05

16.3.10 Overnight Trading

Notwithstanding Rule 16.2.1, but otherwise subject to these Rules, Trading Participants may deal in Cash Market Products other than on a Trading Platform during the period set out in the Procedures on their own account or in respect of instructions received by them during the period set out in the Procedures. Such dealing may be conducted at any price agreed between the relevant parties.

Introduced 28/11/05

16.4 SUSPENSIONS AND TRADING HALTS

16.4.1 Suspensions

- (a) Cash Market Products which have been suspended from Official Quotation can only be traded with the permission of ASX.
- (b) Bids and Offers in Cash Market Products the subject of the suspension will be placed in suspend.
- (c) At the termination of the period of suspension, trading in the Cash Market Products which are the subject of the suspension proceeds to Open Session State after a period of Pre-Open Session State.

Introduced 11/03/04 Origin ASX 2.16.1 Amended 28/11/05, 19/08/09

16.4.2 Trading halts

- (a) A trading halt may be imposed by ASX in respect of Cash Market Products if:
 - (i) ASX receives or releases an announcement in relation to an Issuer which, in the opinion of ASX, is market sensitive; or
 - (ii) an Issuer requests a trading halt and ASX agrees to impose a trading halt.
- (b) Cash Market Products subject to a trading halt will be placed into Pre-Open Session State or Trading Halt Session State (as applicable). However, if the trading halt is imposed after the end of Open Session State, the Traded Products subject to a trading halt will be placed into Pre-Open Session State or Trading Halt Session State (as applicable) the next Trading Day.
- (c) Cash Market Products subject to a trading halt must not be traded (including by way of Crossings and Special Crossings) during the period of the trading halt, regardless of whether the Cash Market Products have been placed into Pre-Open Session State.
- (d) A trading halt will end at the earlier of:

- (i) the time announced by ASX that the trading halt will end (and ASX will provide at least ten minutes notice before the end of the trading halt); or
 - (ii) subject to sub-paragraph (iii) below (if applicable), the commencement of Open Session State on the second Trading Day after the day the trading halt is imposed; or
 - (iii) if the trading halt is imposed after the end of that day's CSPA Session State, the commencement of Open Session State on the third Trading Day after the trading halt is imposed.
- (e) When a trading halt ends, the Cash Market Products will be placed in the Session State applying to the relevant sector of the market unless ASX decides otherwise.

Introduced 11/03/04 Origin ASX 2.16.2 Amended 28/11/05, 23/10/09

16.5 ETF SPECIAL TRADES

16.5.1 ETF Special Trade permitted

A Trading Participant may effect an ETF Special Trade, either acting as Principal or as agent, by buying or selling an ETF Portfolio where:

- (a) the other party is either the issuer of ETF Securities or its agent;
- (b) if the Trading Participant is selling an ETF Portfolio, the Trading Participant has applied for the issue of ETF Securities and the sale is required as part of the subscription process; and
- (c) if the Trading Participant is buying an ETF Portfolio, the Trading Participant has requested a redemption of ETF Securities and the purchase is required as part of the redemption process.

Introduced 11/03/04 Origin ASX 2.8A.1

16.5.2 Notification to ASX

Where a Trading Participant effects an ETF Special Trade, the Trading Participant must:

- (a) immediately advise Market Control by the method set out in the Procedures; and
- (b) enter details of the transaction in a Trading Platform by the time and using the condition code set out in the Procedures.

Introduced 11/03/04 Origin ASX 2.8A.2 Amended 28/11/05

16.5.3 No NGF cover for ETF Special Trades

An ETF Special Trade is not reportable to ASX and does not constitute a "reportable transaction" for the purposes of the National Guarantee Fund cover.

Introduced 11/03/04 Origin ASX 2.8A.3

16.6 QUOTATION – CORPORATE ACTIONS

16.6.1 Reflection of corporate actions

ASX may quote a Cash Market Product so as to reflect or take account of corporate actions in respect of the Cash Market Product including, for example:

- (a) entitlements to dividends, interest or capital returns; or
- (b) bonus issues, rights issues, priorities and other entitlements.

The Procedures may set out how and when ASX may quote a Cash Market Product in specified circumstances.

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

16.7 BASIS OF QUOTATION AND DEALING ON A DIFFERENT BASIS OF QUOTATION

16.7.1 General Rule

Unless Rule 16.7.2 or Rule 16.7.3 applies, all Cash Market Transactions will be entered into and executed on the basis upon which the relevant Cash Market Product is quoted at the time of entry into the Cash Market Transaction.

Introduced 11/03/04 Origin ASX 2.9.1 Amended 28/11/05

16.7.2 Exception if market for dealing is established

A Trading Participant may deal on a Trading Platform in a Cash Market Product on a basis different to the existing quotation if a market for such dealing is established in accordance with the following process:

- (a) a Trading Participant has advised Market Control of the proposal to deal on a different basis of quotation or ASX has advised Market Control of the proposal to allow dealing on a different basis of quotation and Market Control has then caused an announcement to be made to Trading Participants, in accordance with the Procedures of the different basis of quotation;
- (b) dealing on the different basis of quotation will not commence until the expiry of a period of Pre-Open Session State specified in the Procedures. Trading Participants may change Bid and Offer prices during that period of Pre-Open Session State; and
- (c) trading on the different basis of quotation will only be permitted on the Trading Day on which the different basis of quotation was announced in accordance with paragraph (a).

For the avoidance of doubt, where the Trading Participant has advised Market Control of the proposal to deal on a different basis of quotation, an announcement by Market Control under paragraph (a) above is at the discretion of Market Control.

Introduced 11/03/04 Origin ASX 2.9.2(1) Amended 28/11/05, 23/10/09

16.7.3 Exception for Special Crossings

A Trading Participant may effect a Special Crossing in Cash Market Products in accordance with Section 18 on a basis different to the existing basis of quotation provided the Trading Participant reports that different basis of quotation in a Trading Platform.

Introduced 11/03/04 Origin ASX 2.9.2(2) Amended 28/11/05

16.7.4 Exercise of Options Market Contract giving rise to Cash Market Transaction

For the avoidance of doubt, and subject to Rules 16.7.2 and 16.7.3, where the exercise of an Options Market Contract gives rise to a Cash Market Transaction, that Cash Market Transaction is entered into and is to be executed on the basis of quotation to which the relevant Cash Market Product was subject on the date on which the exercise notice was submitted to the Approved Clearing Facility.

Introduced 28/11/05

16.8 DISCLOSURE OF QUANTITY OF TRADED PRODUCTS BID OR OFFERED

16.8.1 Trading Participant must disclose quantity – [Deleted]

Introduced 11/03/04 Origin ASX 2.10.1(1) Deleted 28/11/05

16.8.2 Undisclosed quantity – [Deleted]

Introduced 11/03/04 Origin ASX 2.10.1(2) Deleted 28/11/05

16.8.3 Prohibitions – [Deleted]

Introduced 11/03/04 Origin ASX 2.10.1(3) Deleted 28/11/05

16.9 CONDITIONAL TRADING

16.9.1 Conditional Sale

Notwithstanding any provision of these Rules to the contrary, a Conditional Sale of Cash Market Products will be cancelled in accordance with this Rule 16.9 if the Condition is not fulfilled.

Introduced 11/03/04 Origin ASX 2.12.1 Amended 28/11/05

16.9.2 When ASX may declare a Conditional Market

ASX may notify Trading Participants, in writing, that a market for a Cash Market Product is or will be a Conditional Market if:

- (a) an Issuer or vendor of Cash Market Products the subject of an offering has:
 - (i) requested ASX in writing to provide a Conditional Market;
 - (ii) specified at least one Condition under Rule 16.9.3(b);
 - (iii) specified the date by which each Condition is required to be satisfied;and

- (iv) undertaken to notify ASX immediately of the fulfilment or non-fulfilment of each Condition;
- (b) the offering of the Cash Market Products:
 - (i) has a total value of at least the value set out in the Procedures; or
 - (ii) anticipates pre-allotment or pre-transfer trading on an overseas market; or
 - (iii) if the Cash Market Products in question are Warrants, a Conditional Market applies in relation to the Underlying Instrument in respect of that Warrant;
- (c) the offer document for the Cash Market Products:
 - (i) states that it is the responsibility of an applicant for Cash Market Products under that offering to verify their holding and sets out procedures to do this; and
 - (ii) describes the basis of pre-allotment or pre-transfer trading in a manner which clearly describes the underlying contingent nature of the issue or sale of Cash Market Products;
- (d) the Issuer or vendor agrees in writing with ASX to observe a dispatch date stipulated by ASX, being a date no later than 5 Business Days after the date of satisfaction of all the Conditions;
- (e) an announcement of the basis of quotation as being conditional has been made in accordance with the Procedures; and
- (f) the Issuer or vendor provides a market announcement of the Conditions for the Conditional Market and any other information required by Listing Rule 3.1 for release to the market.

Introduced 11/03/04 Origin ASX 2.12.2(1), 2.12.2(3) Amended 28/11/05

16.9.3 Conditions

A Conditional Market in Cash Market Products will be subject to the following Conditions:

- (a) the allotment or transfer of the Cash Market Products to successful applicants under the offer; and
- (b) each condition which is specified by the Issuer or vendor of the Cash Market Products and which is:
 - (i) (in the case of a condition specified by an Issuer) a prerequisite to the Issuer allotting Cash Market Products to applicants under the offer;
 - (ii) (in the case of a condition specified by a vendor) a prerequisite to the vendor transferring Cash Market Products to applicants under the offer; and

- (iii) (in any case) a condition the satisfaction of which cannot be influenced by those who will buy and sell the Cash Market Products on the Conditional Market.

Introduced 11/03/04 Origin ASX 2.12.2(2) Amended 28/11/05

16.9.4 Conditional Market operation

A Conditional Market in Cash Market Products will only be permitted to operate if prior to the commencement of the Conditional Market:

- (a) the issue or sale price of the Cash Market Products the subject of the offering has been determined; and
- (b) the Issuer or vendor has made arrangements satisfactory to ASX to enable applicants for Cash Market Products the subject of the offering to determine their entitlements.

The Conditional Market will only be permitted to operate for the period of time determined by ASX.

Introduced 11/03/04 Origin ASX 2.12.3(1) Amended 28/11/05

16.9.5 Trading on a Conditional Market

Trading of Cash Market Products on a Conditional Market will be on a deferred settlement basis.

Introduced 11/03/04 Origin ASX 2.12.3(2) Amended 28/11/05

16.9.6 Non-fulfilment of Condition

If the Issuer or vendor does not notify ASX of the fulfilment or non-fulfilment of a Condition on the date by which that Condition was required to be satisfied, the Condition will be deemed not to have been fulfilled. If the Issuer or the vendor notifies ASX of the non-fulfilment of a Condition, ASX and the parties to a Conditional Sale are entitled to rely on this notification as conclusive evidence of its non-fulfilment.

Introduced 11/03/04 Origin ASX 2.12.4(1)

16.9.7 Cancellation after non-fulfilment of a Condition

A Conditional Sale (and the corresponding conditional purchase) is cancelled after non-fulfilment of a Condition under Rule 16.9.6. This cancellation is effective:

- (a) if notice of non-fulfilment was given to ASX, upon receipt of that notice; or
- (b) if no notice of fulfilment or non-fulfilment was received by ASX, on the Trading Day immediately following the date on which the Condition was required to be satisfied.

The cancellation occurs without any liability of the Trading Participants concerned other than for the return of any money paid, or Cash Market Products or documents delivered, in connection with settlement of the Conditional Sale (and corresponding conditional

purchase). The effect of the cancellation is to avoid the contract for the sale and purchase of Cash Market Products.

Introduced 11/03/04 Origin ASX 2.12.5 Amended 28/11/05

16.9.8 Fulfilment of Condition

If the Issuer or the vendor notifies ASX of the fulfilment of a Condition, ASX and the parties to a Conditional Sale are entitled to rely on this notification as conclusive evidence of its fulfilment. Immediately on receipt of that notice by ASX of fulfilment of all Conditions:

- (a) all sales that were conditional become unconditional;
- (b) ASX will announce that Conditional Sales have become unconditional; and
- (c) subject to Rule 16.9.9, the Settlement Day of all those sales will be the date set out in the Procedures, or otherwise determined and announced by ASX.

Introduced 11/03/04 Origin ASX 2.12.4(2), 2.12.4(3)

16.9.9 Alternative settlement arrangements

Notwithstanding any provision of these Rules to the contrary, parties to a Conditional Sale may:

- (a) agree to a particular settlement date which is a date other than the Settlement Day under Rule 16.9.8; or
- (b) effect delivery obligations other than on that Settlement Day under Rule 16.9.8,

provided that the particular settlement date or the date of effecting delivery obligations is not before the date ASX announces under Rule 16.9.8 that Conditional Sales have become unconditional.

Introduced 11/03/04 Origin ASX 2.12.4(4)

16.10 FORWARD DELIVERY

16.10.1 Requirements for beneficial ownership

A Trading Participant must not sell or offer to sell to any person, Cash Market Products on a forward delivery basis if those Cash Market Products are not beneficially owned by:

- (a) the Trading Participant; or
- (b) the client for whom the Trading Participant is dealing in the transaction.

Introduced 11/03/04 Origin ASX 2.13.1(1) Amended 28/11/05

16.10.2 Clearing Participant compliance a precondition to Forward Delivery Transactions

Before a Trading Participant enters into a Forward Delivery Transaction on behalf of a client, the Trading Participant must ensure that its Relevant Clearing Participant has

complied with the provisions of Schedule 7 in relation to that Forward Delivery Transaction.

Introduced 11/03/04 Amended 09/12/04, 28/11/05

16.10.3 Dividends

At settlement of a Forward Delivery Transaction, the seller must account to the buyer for all dividends payable by the Issuer of the Cash Market Product to the seller between the date of the Forward Delivery Transaction and settlement of the transaction.

Introduced 11/03/04 Origin ASX 2.13.4 Amended 28/11/05

16.10.4 Reporting

The Trading Participant must report a Forward Delivery Transaction in accordance with Rule 16.12.

Introduced 11/03/04 Origin ASX 2.13.5

16.11 COMBINATIONS

16.11.1 Compliance with Sections 21 and 22 in respect of Derivative/Cash Combinations

Where a Trading Participant in Defined Circumstances has an Order to buy or sell Cash Market Products and that Order is conditional upon the entry into a Derivatives Market Contract in respect of those Cash Market Products, the Trading Participant must comply with Section 21, or in the case of a Crossing, Section 22.

Introduced 11/03/04 Origin ASX 2.14 Amended 28/11/05

16.11.2 Trading in Cash Only Combinations in the Central Orderbook

A Trading Participant may only enter Trading Messages in respect of Cash Only Combinations in the Central Orderbook in accordance with the Procedures and an appropriate Trading Permission.

Introduced 28/11/05

16.11.3 Trading in Cash Only Combinations in the Bulletin Board

A Trading Participant may enter and transact orders in Cash Only Combinations in the Bulletin Board in accordance with the Procedures and an appropriate Trading Permission, if:

- (a) the combination is not permitted at that time to be entered or traded by any Trading Participants in the Central Orderbook;
- (b) the Trading Participant complies with any requirements of these Rules in relation to the transaction in each component Cash Market Transaction;
- (c) the transaction in each Cash Market Transaction is entered into at or within the then current Bid and Offer for the relevant Cash Market Products as displayed in a Trading Platform; and

- (d) the combination is transacted In Price/Time Priority and in accordance with Procedures.

Introduced 28/11/05 Amended 30/12/09

16.11.4 Time of entry into Cash Market Transactions that are component parts of Cash Only Combinations

Each component Cash Market Transaction of a Cash Only Combination is entered into and each component Bid and Offer ceases to be contingent on each other when:

- (a) each such component Bid and Offer has been matched in a Trading Platform;
- (b) a Crossing of the Cash Only Combination is effected under Section 17; or
- (c) a Special Crossing of the Cash Only Combination is effected under Section 18.

Introduced 28/11/05

16.11.5 Obligation to report Cash Market Transactions that form part of a Cash Only Combination

A Trading Participant must promptly report each Cash Market Transaction that forms part of a Cash Only Combination entered into by the Trading Participant in accordance with Rule 16.12.

Introduced 28/11/05

16.12 REPORTING

16.12.1 General obligation to report

A Trading Participant must report to ASX in a Trading Platform the following:

- (a) all sales of Cash Market Products effected by the Trading Participant;
- (b) all Crossings and Special Crossings in Cash Market Products; and
- (c) all transactions effected pursuant to Rules 16.2.2 and 17.6,

except for transactions listed in the Procedures.

Introduced 11/03/04 Origin ASX 2.15.2 Amended 28/11/05

16.12.2 Information generated automatically

A Trading Participant is taken to have reported 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 any applicable Procedures.

Introduced 11/03/04 Origin ASX 7.7.6.2

16.12.3 Procedures for reporting

The transactions covered by this Rule 16.12 must be reported by the time and in the manner set out in the Procedures.

Introduced 11/03/04

16.13 MINIMUM BIDS AND OFFERS – [DELETED]

16.13.1 Only to be entered in prescribed minimum amounts – [Deleted]

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

16.14 DEALING TO ASSIST AN ISSUER TO AGGREGATE SMALL HOLDINGS

16.14.1 Application of Rule

This Rule 16.14 applies where an issuer of Cash Market Products wants to reduce the number of small holdings which:

- (a) constitute less than a Marketable Parcel; or
- (b) have an aggregate market price of less than \$1,000 or such other amount as may be approved by ASX,

(referred to in this Rule as “Small Parcels”).

Introduced 11/03/04 Origin ASX 3.2(1) Amended 28/11/05

16.14.2 Trading Participant may send letter offering to buy or sell Small Parcel

A Trading Participant may assist an issuer of Traded Products to meet the objective referred to in Rule 16.4.1 by offering (whether as Principal or on behalf of a client) to buy or sell Small Parcels (which meet the criteria for Small Parcels as at the date of the offer). The offer must be contained in a letter which sets out:

- (a) details of the offer including the basis on which the price at which the Cash Market Products comprised in the Small Parcel will be purchased or sold; and
- (b) the time by which the offer must be accepted.

The price referred to in paragraph (a) must be reasonable, having regard to prevailing market prices. A draft of the letter must have been submitted to ASX and ASX must have notified the Trading Participant that it does not object to the letter prior to dispatch of the letter.

Introduced 11/03/04 Origin ASX 3.2(2) Amended 28/11/05

16.14.3 Disclosure where acting as Principal

Where the Trading Participant acts as Principal, then the letter in Rule 16.14.2 must state that the Trading Participant is acting as Principal.

Introduced 11/03/04 Origin ASX 3.2(3)

16.15 INABILITY TO SATISFY CLIENT ORDER FOR MARKETABLE PARCEL

16.15.1 Trading Participant can resell Cash Market Products

If:

- (a) a Trading Participant enters into a contract or allocates the benefit of a contract to a client to satisfy in part that client's order to buy Cash Market Products;
- (b) the Trading Participant is unable to obtain within the time agreed with the client a sufficient number of Cash Market Products to complete that client's order; and
- (c) upon registration of a transfer in accordance with the contract, the client would hold less than a Marketable Parcel of the Cash Market Products the subject of the contract,

the Trading Participant may re-sell the Cash Market Products the subject of the contract or contracts at the client's risk and expense, which expense may include brokerage.

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

16.16 EXPENSES

16.16.1 Reimbursement for out-of-pocket expenses

A Trading Participant may charge a client out-of-pocket expenses involved in the purchase or sale of Cash Market Products but that charge must not be covered by an increase or reduction in the price.

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

16.17 TERMS OF CONTRACT – [DELETED]

16.17.1 Terms of contract upon matching – [Deleted]

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

End of Document