

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

30.1	INTERPRETATION AND APPLICATION OF THIS RULE.....	2
30.1.1	Interpretation	2
30.1.2	Application	3
30.2	END OF AFFILIATE STATUS AND APPROVED REPRESENTATIVES	3
30.2.1	Recognition ceases on Effective Date	3
30.2.2	Effect of end of recognition	3
30.3	ONGOING COMPLIANCE DURING TRANSITIONAL PERIOD	4
30.3.1	Transitional arrangements	4
30.3.2	Election to comply with new requirements	4
30.3.3	Compliance following end of recognition transitional period or election under rule 30.3.2.....	5
30.3.4	Extension of transitional arrangements	5
30.3.5	Interpretation of Rules – Regulated Persons.....	5
30.4	APPROVED REPRESENTATIVES.....	5
30.4.1	Change of details	5
30.4.2	Cancellation of registration.....	5
30.4.3	Notice of cancellation.....	6
30.5	APPEALS FROM ASX DECISIONS	6
30.5.1	ASX to give reasons	6
30.5.2	Right of appeal	6

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

Section 30 sets out special transitional arrangements for only those Existing ASX Participating Organisation relying on the "Affiliate" basis of recognition under the Old ASX Rules.

30.1 INTERPRETATION AND APPLICATION OF THIS RULE

30.1.1 Interpretation

In this Section 30:

"**Affiliate**" means an Existing Affiliate or a New Affiliate;

"**Approved Representative**" means an Existing Approved Representative or a New Approved Representative;

"**Effective Time**" means the commencement of 11 March 2004;

"**Existing Affiliate**" means a person who was recognised by ASX as an "Affiliate" under the Old Rules;

"**Existing Approved Representative**" means a person who was an "Approved Representative" under the Old Rules;

"**Existing Participating Organisation**" means a company or a partnership to which ASX granted admission as a Participating Organisation under the Old Rules before the Effective Date on the basis that one or more directors or partners of the Participating Organisation were recognised as Affiliates;

"**New Affiliate**" means a person who becomes an Affiliate during the Recognition Transitional Period under Rule 30.3.1;

"**New Approved Representative**" means a person who becomes an Approved Representative during the Recognition Transitional Period under Rule 30.3.1 (e);

"**Old Rules**" means the Rules in force immediately before the Effective Time;

"**Recognition End Date**" means the earlier of:

- (a) the date on which the Recognition Transitional Period ends; or
- (b) in the case of an Affiliate or an Approved Representative involved in the business of a particular Existing Participating Organisation, the date on which the Participating Organisation makes an election under Rule 30.3.2; and

"**Recognition Transitional Period**" means the period from the Effective Time up to and including 16 July 2004, unless extended under Rule 30.3.4.

Introduced 11/03/04. Origin ASX 5C.1.1

30.1.2 Application

This Section 30 applies to:

- (a) Existing Participating Organisations;
- (b) Affiliates; and
- (c) Approved Representatives.

Introduced 11/03/04. Origin ASX 5C.1.2

30.2 END OF AFFILIATE STATUS AND APPROVED REPRESENTATIVES

30.2.1 Recognition ceases on Effective Date

On the Recognition End Date, ASX will cease to recognise:

- (a) Affiliates as "Affiliates"; and
- (b) Approved Representatives as "Approved Representatives".

Introduced 11/03/04. Origin ASX 5C.2.1

30.2.2 Effect of end of recognition

The end of recognition under Rule 30.2.1 does not affect any accrued rights which ASX or other persons have against an Affiliate or Approved Representative or any accrued obligations which the Affiliate or Approved Representative has to ASX or to other persons. Without limiting this Rule 30.2.2, following the Recognition End Date:

- (a) ASX will continue to have jurisdiction in respect of the Affiliate or Approved Representative concerning any conduct or any failure to comply with the Rules (including, without limitation, the Old Rules) which occurred before the Recognition End Date;
- (b) the Affiliate or Approved Representative continues to be bound by any indemnity given by the Affiliate or Approved Representative under the Rules (including, without limitation, the Old Rules);
- (c) other Rules continue to apply in respect of the Affiliate or Approved Representative to the extent required to give effect to paragraphs (a) and (b); and
- (d) the Existing Participating Organisation remains responsible for each Affiliate and Approved Representative involved in its business in accordance with Rule 5B.1.3.

Introduced 11/03/04. Origin ASX 5C.2.2

30.3 ONGOING COMPLIANCE DURING TRANSITIONAL PERIOD

30.3.1 Transitional arrangements

Until its Recognition End Date:

- (a) an Existing Participating Organisation must continue to have as directors (or, if applicable, partners) the number of Affiliates required under the Old Rules and the majority of those directors (or partners) must be resident in Australia;
- (b) an Existing Participating Organisation is not required to comply with any requirement under these Rules in respect of "Responsible Executives";
- (c) Rule 3.6.1 does not apply, but the Existing Participating Organisation must have appropriate management structures in place to ensure that its directors (or partners) and Affiliates have adequate supervision and effective control over all parts of the Participating Organisation's business, wherever the business is located (and keep accurate records of its management structure and its allocation of responsibilities among its directors (or partners) and Affiliates);
- (d) Rule 3.6.2 does not apply to the Existing Participating Organisation, but the Participating Organisation must ensure that any branch office of the Existing Participating Organisation continues to be supervised by an Approved Representative or an Affiliate, as required under the Old Rules;
- (e) an Existing Participating Organisation may apply to have a person recognised as an Affiliate, or registered as an Approved Representative and ASX will grant that recognition or registration if the person complies with the requirements for recognition and registration of Affiliates and Approved Representatives which existed under the Old Rules;
- (f) each Affiliate and Approved Representative must continue to comply with the requirements for the recognition and registration of Affiliates and Approved Representatives which existed under the Old Rules;
- (g) each New Affiliate and New Approved Representative will be regarded as "Affiliates" and "Approved Representatives" respectively for the purposes of these Rules; and
- (h) each Existing Participating Organisation must ensure that each Affiliate and Approved Representative involved in the business complies with any continuing education requirements prescribed by ASX.

Introduced 11/03/04. Origin ASX 5C.3.1

30.3.2 Election to comply with new requirements

An Existing Participating Organisation may elect by giving notice in writing to ASX, to no longer rely on the transitional arrangements under Rule 30.3.1. Once an Existing Participating Organisation has made that election, it may not revoke it.

Introduced 11/03/04. Origin ASX 5C.3.2

30.3.3 Compliance following end of recognition transitional period or election under rule 30.3.2

Following the Recognition End Date, ASX may terminate the recognition of the Existing Participating Organisation as a Market Participant unless it complies with all of the requirements of Section 4 (subject to Rule 4.13.1, in the case of a partnership).

Introduced 11/03/04 Origin ASX 5C.3.3

30.3.4 Extension of transitional arrangements

ASX may extend the Recognition Transitional Period in respect of a particular Existing Participating Organisation following receipt by ASX of a request in writing from the Existing Participating Organisation.

Introduced 11/03/04 Origin ASX 5C.3.4

30.3.5 Interpretation of Rules – Regulated Persons

In applying the Rules during the Recognition Transitional Period, a reference in the Rules to a Regulated Person includes a reference to an Affiliate and Approved Representative.

Introduced 11/03/04

30.4 APPROVED REPRESENTATIVES

30.4.1 Change of details

An Existing Participating Organisation must notify ASX of the following events within 2 Business Days after the event occurs:

- (a) any change of name or residential address of an Approved Representative;
- (b) any termination of the engagement of the Approved Representative, the date of that termination and the reasons for that termination; or
- (c) the date of cancellation of a proper authority held by an Approved Representative from the Existing Participating Organisation.

Introduced 11/03/04 Origin ASX 5C.4.1

30.4.2 Cancellation of registration

If in the opinion of ASX:

- (a) an Approved Representative has failed to adequately supervise Representatives of an Existing Participating Organisation and the failure has contributed to a breach of the Rules by the Existing Participating Organisation or any of its Representatives;
- (b) an Approved Representative has not been engaged in the securities business of the Existing Participating Organisation for a period of 12 months; or
- (c) an Approved Representative no longer complies with the requirements for registration under the Old Rules,

ASX may, subject to Rule 30.5, cancel the registration of the Approved Representative.

Introduced 11/03/04 Origin ASX 5C.4.2

30.4.3 Notice of cancellation

ASX must notify the Approved Representative and the Existing Participating Organisation of the cancellation of the registration under Rule 30.4.2.

Introduced 11/03/04 Origin ASX 5C.4.3

30.5 APPEALS FROM ASX DECISIONS

30.5.1 ASX to give reasons

Where:

- (a) an Existing Participating Organisation applies for a person to be registered as a New Approved Representative under Rule 30.3.1(e) and ASX decides to refuse to register that person as a New Approved Representative;
- (b) an Existing Participating Organisation applies for a person to be recognised as a New Affiliate under Rule 30.3.1(e) and ASX decides to refuse to register that person as a New Affiliate; or
- (c) ASX decides to cancel the registration of an Approved Representative of an Existing Participating Organisation,

ASX must give notice to the Existing Participating Organisation of the decision and the reasons in writing for its decision.

Introduced 11/03/04 Origin ASX 5C.5.1

30.5.2 Right of appeal

The Existing Participating Organisation may appeal to the Appeal Tribunal against a decision referred to in Rule 30.5.1 in accordance with the provisions of the Australian Securities Exchange Disciplinary Processes and Appeals Rulebook.

Introduced 11/03/04 Origin ASX 5C.5.2 Amended 31/03/08