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Companies Update
7 May 2010

Update no 05/10

Important information for ASX Listed Entities

Change to Guidance Note 15

Some changes have been made to [Guidance Note 15, ASX Schedule of Listing Fees](#) (PDF 166KB). The changes to the Guidance Note are to align the basis for levying listing fees on listed entities in the Foreign Exempt category with that for standard ASX Listings.

Forthcoming Listing Rule amendments

Some Listing Rule amendments, some of which were exposed for comment in the ["Notification of Listing Rule Amendments", released on 11 September 2008](#) (PDF 123KB), have been formally lodged with ASIC and are **expected to come into effect on 1 June 2010**. A summary of the amendments follows.

- **Listing rule 4.10.3:** the term "*best practice recommendations*" of the ASX Corporate Governance Council will be changed to "*recommendations*", to reflect the Council's usage in the latest version of the Council's Principles and Recommendations.
- **Listing rule 4.10.20(a):** an investment entity will have to include in its annual report a list of its investments as at its balance date, rather than as at a date no more than 6 weeks before the date the annual report is sent to shareholders (which is the date to which the other information required under listing rule 4.10 must be current.)
- **Appendix 5B:** new lines will be introduced into section 4 of the quarterly cashflow report lodged by mining exploration entities. Mining explorers will have to include an estimate of the cash outflows for the next quarter for *production and administration*.
- **Listing rule 7.2 exception 15 and listing rule 10.12 exception 8:** these rules will be amended to take account of the changes made last year to ASIC Class Order relief governing the maximum value of shares or units that can be offered under a securities purchase plan (SPP) without a disclosure document. The limit

was increased from \$5,000 to \$15,000 per shareholder/unitholder. These listing rules currently refer to "offers not exceeding \$5,000 in value", which was the old limit. They will be amended so that they refer to the issue of securities under an SPP making offers up to the maximum permitted to be offered under an SPP to each shareholder or unitholder in accordance with ASIC relief.

Under listing rules 7.2 exception 15, there will still be an overall cap of 30% on the number of securities that may be issued under an SPP in accordance with the exception, and issues to underwriters of an SPP will still be excluded from the scope of the exception.

- **Appendix 7A - timetable for SPPs:** a new paragraph 10 will be included in Appendix 7A to mandate a timetable to be followed for SPPs. The record date for an SPP must be the business day immediately preceding the day on which the SPP is announced.
- **Listing rule 10.17:** will be amended to clarify that in calculating the total amount of directors' fees payable for the purpose of that rule superannuation contributions made by a listed entity for the benefit of non-executive directors, and fees that a non-executive director agrees to sacrifice on a pretax basis, are included.
- **Listing rule 19.12:** a definition of "securities purchase plan" will be included.

The full text of these amended listing rules will be made available on ASX's website and on ASX Online only when they have formally come into effect. A further Companies Update will be released to notify listed entities that the amendments have come into force.

To help keep our Listed Entities informed of information and events ASX will be sending emails to the Company Secretary's Office from time to time. You are receiving this email because you have been identified as a key contact within the Company Secretary's Office at your organisation. If you would like to update your email address please do so via the Directors/Senior Management page on [ASX Online for Companies](#). Feel free to forward this email to any relevant parties within your organisation.
