




Listed@ASX Compliance Update

17 February 2015

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Update no 02/15

1. Updated guidance on share trading policies and debt securities

On 30 January ASX released an updated version of Listing Rules Guidance Note 27 *Trading Policies*. It addresses:

- why listed entities are expected to have a trading policy
- who should be restricted from trading in a listed entity's securities
- when should trading in a listed entity's securities be restricted
- what types of trading should be restricted
- exceptions where trading may be permitted
- the procedures a listed entity should have to grant clearances to trade.

The updated guidance incorporates learnings from market developments since the last update in January 2012. In particular, it makes it clear that the purpose of a share trading policy is not only to minimise the risk of actual insider trading, but also to avoid the appearance of insider trading and the reputational damage that may cause.

ASX encourages all listed entities to review their trading policies against the updated guidance in Guidance Note 27.

ASX has, in addition, released two new Guidance Notes relating to debt securities:

- Guidance Note 29 *ASX Debt Listings*, intended to assist entities wishing to apply for admission to the official list as a debt listing rather than an equity listing
- Guidance Note 34 *Naming Conventions for Debt and Hybrid Securities*, intended to assist entities that are proposing to issue ASX-quoted debt or hybrid securities to understand ASX's requirements on how such securities should be named and described in offer documents and other relevant documentation.

ASX has also released a revised version of Guidance Note 30 *Applying for Quotation of Additional Securities*, with updated guidance on the quotation of additional debt securities.

All are part of ASX's rolling two-to-three-year Guidance Note refreshment program.

A copy of the new and updated Guidance Notes can be downloaded from the ASX website:
<http://www.asx.com.au/regulation/rules/asx-listing-rules.htm#12880-content>

2. Online forms training

ASX online forms for announcing corporate actions will become compulsory after 22 March 2015.

The four corporate actions which must be announced using ASX's online forms are Dividends/distributions, Interest payments/rate changes, Security splits/consolidations and Cash capital returns. The substantive information requirements of each online form is set out in its corresponding ASX Listing Rule Appendix:

- Appendix 3A.1: Notification of dividend/distribution
- Appendix 3A.2: Notification of interest payment & interest rate change
- Appendix 3A.3: Notification of reorganisation of capital - consolidation or split
- Appendix 3A.4: Notification of reorganisation of capital - return of capital (cash)

ASX will conduct free online training to educate listed entities on how to access and use the new ASX online forms. The sessions will consist of a teleconference and screen sharing facility to demonstrate the new functionality in ASX Online. Details of the training seminars are below:

Date	Time	Registration
Wednesday 18 February 2015	2.30pm Sydney time	link
Thursday 19 February 2015	2.30pm Sydney time	link
Wednesday 25 February 2015	2.30pm Sydney time	link

All registrants will receive an email outlining how to access the webinar.

If you have any questions please email Onlineforms@asx.com.au or telephone Giri Tenneti on +61 2 9227 0594.

Further information about online forms and training materials are available on the log-in page for ASX Online

3. Online forms transition to mandatory use effective after 22 March 2015

The mandatory use of online forms will apply to all relevant corporate actions first announced by issuers after 22 March 2015. If a corporate action has already been announced by PDF before that date (with key details such as record date and payment date), it will not be mandatory to lodge an online form with respect to the corporate action or any update to the details of that corporate action as ASX will have already established a corporate action record based on the PDF announcement. If you do prepare a draft online form for a corporate action already established by ASX based on your previous announcements the online form will present an on-screen warning to you. If you receive a warning, please contact your listing adviser in the first instance.

With respect to interest rate payments where the rate has already been announced in respect of a payment that is due after 22 March, it is important to check with ASX as to whether the corporate action record has already been set up. As mentioned above the online form will present an on-screen warning in this situation. If ASX has already set up the corporate action then the balance of information (the amount of the payment and any details about the timetable) should be announced in the traditional way using a PDF announcement.

The online forms for interest payments should be used from the first time the rate with respect to the period is announced as all the necessary details to lodge the online form Appendix 3A.2 are known at that time. This is often on the first day of the payment period.

The online forms are available on the "Create Online Forms" page on ASX Online for Companies after log in. User information and training material are provided on the same page, or on the ASX Online for Companies login page.

If you have any questions please contact your listings adviser, email Onlineforms@asx.com.au or telephone Giri Tenneti on +61 2 9227 0594.

4. Dividend and distribution information

Listed entities declaring a dividend or distribution for the period ending 31 March 2015 who wish to set a record date of 31 March 2015 are reminded that they need to announce the dividend or distribution by no later than **24 March 2015** (Day 0). ***Please note that after 22 March 2015 it is compulsory to use online forms to announce distributions and dividends***

Listed entities should include the following information in such announcements (see Appendix 6A paragraph 1):

- **Conduit foreign income** - where an entity announces a dividend or distribution that is fully or partially unfranked, ASX requests that the announcement make clear the conduit foreign income (CFI) component of that dividend or distribution, even if the CFI component is nil.
- **Dividend/distribution reinvestment plans (DRP)** - where an entity has a DRP in place, ASX requests that the entity make it clear in the announcement whether the DRP will operate or will be suspended for that particular dividend or distribution. If the DRP will operate, the following information should also be given:
 - the last date for electing to participate in the DRP;
 - the discount rate, if applicable;
 - the ranking of the securities to be issued pursuant to the DRP; and
 - the pricing methodology and pricing period for determining the issue price under the DRP.

If at the time when the dividend or distribution is announced it has not been decided by the entity whether the DRP will operate, or the above details are not known, the entity should give an indication of when the entity expects to confirm details of the DRP's operation.

The above matters are all covered in the ASX Online form for announcing dividends/distributions.

ASX encourages listed entities to use ASX Online forms to announce March dividends/distributions even if the announcement is before 22 March 2015. ASX has recently received feedback from many market users of dividend and distribution information that the new online form-generated information about distributions is far preferable to the old manually generated market information for a variety of reasons. These are primarily to do with the detail and completeness of the information and compatibility of the information from the online forms with the latest standards in international securities information messaging. Amongst other things the new system generates information that can seamlessly feed into processing systems for corporate action information, allowing end-investors to more efficiently receive details of entitlements and also the information they need to make choices relating to those entitlements (for example currency elections and DRP participation).

For those trusts that are part of a stapled group, ASX advises that question 1.2 - registration number has been modified to expand the size of the text box so that multiple registration numbers fit comfortably into the field and display appropriately in the PDF announcement. Select registration number type "other" in order to enter multiple names and numbers.

If you have any questions please contact your listings adviser or email: onlineforms@asx.com.au.

5. Next non-business day

The next non-Business Day under the Listing Rules is Monday 9 March 2015, which is Labour Day in Victoria (while this is a trading day on ASX, it is not a settlement day for ASX Settlement (CHESS) and therefore not a Business Day under the Listing Rules). Please take this into account when planning the timetable for any corporate actions that will take place over a period including that date.

6. Periodic report due date reminder

Listed entities are reminded of the next set of due dates for periodic reports for companies with 30 June and 31 December balance dates

- Preliminary final report for entities with 31 December balance date (Appendix 4E - for entities other than mining exploration entities): Friday 27 February 2015
- Half yearly report for entities with 30 June balance date (Appendix 4D and statutory half yearly financial report for entities other than mining exploration entities): Friday 27 February 2015
- Half yearly report for entities with 30 June balance date (Statutory half yearly financial report for mining exploration entities only): Monday 16 March 2015
- Statutory audited annual accounts for entities with 31 December balance date: Tuesday 31 March 2015
- Quarterly Reports for Mining and Commitments Test Entities: Thursday 30 April 2015
- Annual Reports for entities with 31 December balance date: Thursday 30 April 2015

7. ASX Market Announcements closes one hour earlier from end of Daylight Saving Time

During Daylight Saving, ASX Market Announcements remains open for an extra hour, until 8:30pm Sydney time, so that its closing time aligns with 5.30pm Perth time.

Daylight Saving ends in all the States where it is observed this year at 3:00am AEDT on Sunday 5 April 2015.

From Tuesday 7 April 2015, ASX Market Announcements will open at 8:30 am Sydney time and close at 7:30pm Sydney time.

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