



Listed@ASX Compliance Update

20 August 2015

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Update no 09/15

1. T+2 Update

ASX confirms that a proposed change to the Online Forms in relation to the transition to T+2 Settlement has been implemented effective 10 August 2015. Online forms have been amended such that if a listed entity prepares and submits a corporate action with a Record Date falling on or after 9 March 2016, the ex period (inclusive of the Ex-Date and the Record Date) will be automatically calculated as 2 days rather than 3 days. Some other timetable changes have also been made to tie in with the transition to T+2, for example, the calculation of the first settlement day of trades on a normal basis following the payment or Issue Date for a corporate action. If you do select a Record Date that falls on or after Wednesday 9 March 2016, an information message will appear under the Ex or Effective Date as follows "As the Record Date you have selected falls on or after 9 March 2016, the Ex-Date or Effective Date has been calculated based on a 2 day Ex-Period. This aligns with the transition to T+2 Settlement". Please note that in some instances the message will only appear after navigating to another section of the form from the section which contains the timetable information.

The information and rule references displayed on the Online Forms will continue to refer to T+3 settlement or a 3 day ex period up until the T+2 Settlement transition weekend. The proposed transition weekend is 5 and 6 March 2016.

2. Are you a mining exploration company? You may be able to claim a new tax credit for FY15

If you are a mining exploration company who has undertaken no extraction operations in the past two years you may be eligible to create exploration tax credits that can be passed on to your shareholders under the Government's new Exploration Development Incentive (EDI). However applications to claim credits for eligible expenditures made in FY15 need to be lodged with the ATO by 30 September 2015. For details on how the EDI works and how to make an application you should speak to your financial adviser.

3. Facilitating Dual Listings by New Zealand Companies - Updating ASX's Foreign Exempt Listing Rules

On 11 March 2015, ASX released a consultation paper seeking comments on a package of proposed amendments to the ASX Listing Rules to facilitate dual listings by New Zealand companies. ASX has now released a paper setting out ASX's responses to some of the common issues raised during consultation, together with an explanation of the changes that have been made to the proposed amendments during the regulatory review process.

The proposed rule amendments incorporating those changes have now been lodged for final regulatory

clearance.

T4. Lodging your notice of meeting for your AGM with ASX

Listed entities must hold their AGMs within 5 months of their financial year end. Almost 90% of ASX's listed entities have a balance date of 30 June. Under listing rule 15.1.7, draft notices of general meeting that contain resolutions for Listing Rules purposes must be submitted to ASX for review before they are sent to security holders.

Listing rule 15.1 provides that ASX may take 5 business days to advise whether it objects to a draft document, and may extend the time that it needs to review the document. ASX asks listed entities to bear these timing requirements in mind and allow sufficient time when they submit their draft notices of meeting for ASX to review. This is particularly important if there are a number of resolutions or complex transactions that are to be considered.

If you will require waivers from any listing rules in connection with your notice of AGM, additional time should be allowed to obtain the waiver as the 5 business day period referred to above does not include the time needed to obtain a waiver. Listed entities should contact their listings adviser to seek advice on how long ASX needs to process the waiver request.

5. Resolutions to increase non-executive director fee pool

If you are proposing a resolution at your AGM to increase the non-executive director fee pool, please take note of Listing Rule 10.17. Amongst other things, your notice of meeting will need to include details of any securities issued to a non-executive director under Listing Rule 10.11 or 10.14 with the approval of the holders of the entity's ordinary securities at any time within the preceding 3 years.

6. Proxy forms

When preparing the proxy forms for your AGM, please remember that Listing Rule 14.2 (proxy form requirements):

- requires a proxy form to give a security holder the ability to direct their proxy to abstain from voting on a resolution, as well as to vote for or against the resolution;
- requires, if the proxy form specifies that the chair of the meeting is appointed as proxy if a security holder does not appoint another person to act as their proxy or the chair is appointed proxy by default, that the proxy form must also include a statement as to how the chair intends to vote undirected proxies; and
- has removed the requirement for the "chairman's box".

7. Periodic report due date reminder

Listed entities are reminded of upcoming deadlines for periodic reports:

- Preliminary Final Reports, 30 June balance date: *Monday 31 August 2015*
- Statutory Half Year Financial Reports for mining exploration entities, 31 December balance date: *Friday 11 September 2015*
- Statutory Audited Annual Accounts, 30 June balance date: *Wednesday 30 September 2015*
- Quarterly Reports for Mining and Commitments Test Entities: *Friday 30 October 2015*
- Annual Reports, 30 June balance date: *Monday 2 November 2015*

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