

Listed@ASX Compliance Update no. 07/20

1. Extension to temporary emergency capital raising relief

ASX announced in [Listed@ASX Compliance Update no 03/20](#) dated 31 March 2020 that it had introduced two class order waivers (“Class Waivers”) implementing temporary emergency capital raising measures to help listed entities affected by the COVID-19 pandemic to raise urgently needed capital. The Class Waivers were subsequently updated on 22 and 23 April 2020.

The Class Waivers were due to expire on 31 July 2020.

Given the high and increasing levels of COVID-19 infections in major overseas markets, recent events in Victoria and the present uncertainty about the nature and level of government economic stimulus in Australia post September 2020, ASX has decided to extend its temporary emergency capital raising measures until 30 November 2020.

The extension has been implemented by the publication of two replacement Class Waivers date 9 July 2020: [Temporary Extra Placement Capacity Class Waiver](#) and [Non-renounceable Offers Class Waiver](#). The replacement Class Waivers apply to all relevant capital raisings announced on or after 9 July 2020 and on or before 30 November 2020.

The 30 November 2020 extension takes account of ASIC’s extension of the deadline for listed companies to lodge their audited accounts for the year ended 30 June 2020 until 31 October 2020. It allows listed entities to finalise and publish their audited accounts by the revised deadline and, if they decide they need to raise capital, a further month to complete the capital raising.

ASX has over the past week consulted with ASIC and a number of industry stakeholders about the extension of its temporary emergency capital raising measures and they have all been broadly supportive of the extension.

ASX has taken the opportunity to make some further minor improvements to the class waivers. To assist listed entities and other stakeholders to identify the changes, here are links to marked-up versions of the Class Waivers: [Temporary Extra Placement Capacity Class Waiver Mark-up](#) and [Non-renounceable Offers Class Waiver Mark-up](#).

All of the different Class Waivers ASX has granted in relation to COVID-19 issues are now available in the Listed Entities section of the ASX Compliance Downloads page (<https://www.asx.com.au/regulation/compliance/compliance-downloads.htm>) under the heading ‘ASX COVID-19 Class Waivers’.

2. Updated Appendix 4C and 5B Quarterly Cash Flow Reports

ASX has released updates to the Appendix 4C *Quarterly cash flow report for entities subject to Listing Rule 4.7B* and Appendix 5B *Mining exploration entity or oil and gas exploration entity quarterly cash flow report* available on the ASX website. The changes primarily relate to the materials in section 8 of the report relating to estimated cash available for future operating activities, which a number of entities have not been completing correctly.

The updated versions of the Appendix 4C and Appendix 5B are available now on the ASX Compliance Downloads page at <https://www.asx.com.au/regulation/compliance/compliance-downloads.htm> (under the heading ‘Quarterly Cash Flow Reports’). They will also be available on the Log-in and Forms pages of ASX Online for Companies (<https://www.asxonline.com/login/>) after an upgrade to that website due to be made on 18 July 2020.

To assist entities to identify the changes, here are links to marked-up versions of the [Appendix 4C](#) and [Appendix 5B](#).

Entities subject to quarterly cash flow reporting must use the updated Appendix 4C or 5B (as applicable) for all quarters ending on or after 30 September 2020. They can also use the updated form for the quarter ended 30 June 2020 but it is not mandatory for that quarter.

3. Corrected Appendix 4G (Key to Corporate Governance Disclosures)

ASX has corrected an error in the fourth edition version of the Appendix 4G *Key to Disclosures: Corporate Governance Council Principles and Recommendations* available on the ASX website.

The corrected fourth edition version of the Appendix 4G is available now on the ASX Compliance Downloads page at <https://www.asx.com.au/regulation/compliance/compliance-downloads.htm> (under the heading 'Corporate Governance Disclosures'). It will also be available on the Log-in and Forms pages of ASX Online for Companies (<https://www.asxonline.com/login/>) after an upgrade to that website due to be made on 18 July 2020.

4. Contacting your ASX Listings Compliance adviser

A further reminder that ASX Listings Compliance managers and advisers continue to work from home as part of ASX's response to the COVID-19 pandemic.

Given this, it is particularly important if you need to contact ASX Listings Compliance for anything urgent – including to discuss a proposed capital raising and whether it will qualify for the Class Waivers – and you are not able to reach them by phone, that you email both your Listings Compliance Adviser and the general email address for your ASX home branch with a general outline of the nature of your enquiry. Those email addresses are:

Sydney Home Branch: Listingscompliancesydney@asx.com.au

Melbourne Home Branch: Listingscompliancemelbourne@asx.com.au

Perth Home Branch: Listingscomplianceperth@asx.com.au
