

CHAPTER 13

DOCUMENTS NOT REQUIRING PRIOR APPROVAL

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CHAPTER 13 - SCOPE OF CHAPTER
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Generally, if a document complies with the requirements of this **Chapter**, the onus is placed on the *listee to ensure that the document meets the requirements of the *Listees' Listing Standards.

A letter of compliance from the *listee's legal advisers or other suitably qualified professional advisers will be required in the case of certain documents. Where the document does not comply with the relevant requirements of this **Chapter**, or has unusual features, *APX must be consulted and may require such document to be submitted in draft form for perusal.

There are two **Appendices** to this **Chapter**, containing requirements for *constitution, and trust deeds.

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GENERAL.

13.1. The following documents (and amendments to them) must be lodged with *APX in accordance with **Rule 13.2**:

- (a) the * constitution of a *listee;
- (b) the trust deed under which *fixed interest securities are issued by a *listee;
- (c) documents in relation to an *employee incentive scheme or discounted option arrangements;
- (d) forms of documents of title (including bearer securities);
- (e) proxy forms; and
- (f) a *circular relating only to **Rules 13.1(a), (b) and (c)** above.

LODGING DOCUMENTS WITH THE APX.

13.2. In addition to any other requirements in the *Listees' Listing Standards to lodge documents with *APX, two copies of any document referred to in **Rule 13.1** must be lodged with *APX (marked for the attention of the *Listing Applications Department), together with any letter of compliance required under **Rule 13.3.2**, no later than:

- (a) the date of dispatch of the notice convening the meeting to decide on the document or amendment to it;
- (b) where there is no such meeting, the date of dispatch of the document to the holders of the relevant *securities; or
- (c) where there is no such meeting and no such dispatch, the effective date of the document or amendment to it except that a *listee with only *fixed interest securities listed is not required to lodge an amendment to its *constitution unless the proposed amendment affects the rights of the holders of the *fixed interest securities.

LETTERS OF COMPLIANCE.

13.3.1. A letter of compliance is a letter written to *APX by the *listee's legal advisers which confirms that:

- (a) the amended document complies with the relevant requirements of this Chapter; and
- (b) there is nothing in the document which is unusual for a document of that nature except for matters (if any) disclosed in the letter which have previously been discussed with *APX.

13.3.2. A letter of compliance that complies with the requirements of **Rule 13.3.1** must be provided to *APX in respect of the *constitution and trust deed of a *listee where either of those documents has been or is proposed to be amended.

13.3.3. In cases where it may not be possible to give a letter of compliance, a draft of the document (with an explanation of any unusual matters) must be submitted to *APX for approval.

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ALLOTMENT LETTERS.

- 13.4.** When a new *security is issued on conversion of a *security and the new *security is also offered for subscription in cash, allotment letters must be marked “conversion” and “cash” respectively.

CONSTITUTION.

- 13.5.** The *constitution of a *listee must comply with the requirements set out in **Appendix 13-1** to this **Chapter**.

AMENDMENTS.

- 13.6.** A *circular to *security holders in connection with proposed amendments to the *constitution of a *listee must:
- (a) include an explanation of the effect of the proposed amendments;
 - (b) include either the full terms of the proposed amendments, or a statement that the full terms will be available for inspection:
 - (i) from the date of dispatch of the *circular until the close of the relevant general meeting at a place determined by the *listee or such other place as *APX may determine; and
 - (ii) at the place of the general meeting for at least 15 minutes prior to and during the meeting; and
 - (c) comply with the relevant requirements of **Rule 12.1** (contents of all *circulars).

TRUST DEEDS.

- 13.7.** A trust deed must comply with the requirements set out in **Appendix 13-2** to this **Chapter**.

AMENDMENTS.

- 13.8.** A *circular to *security holders or holders of *fixed interest securities in connection with proposed amendments to a trust deed must:
- (a) include an explanation of the effect of the proposed amendments;
 - (b) include either the full terms of the proposed amendments, or a statement that they will be available for inspection:
 - (i) from the date of the dispatch of the *circular until the close of the relevant general meeting at a place determined by the *listee or such other place as *APX may determine; and
 - (ii) at the place of the general meeting for at least 15 minutes prior to and during the meeting; and
 - (c) comply with the relevant requirements of **Rule 12.1** (contents of all *circulars).

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TRUSTEE.

13.9. There must be a *trustee representing the holders of quoted *fixed interest securities in accordance with the *Act.

EMPLOYEES' INCENTIVE SCHEMES.

INTRODUCING A SCHEME.

13.10.1. A *listee must not, directly or indirectly through a subsidiary, introduce an *employee incentive scheme unless **Rules 13.10.2** or **13.10.3** applies.

13.10.2. In the case of a scheme that was introduced *before* the *listee was listed - a summary of the terms of the scheme was included in the prospectus, Product Disclosure Statement or information memorandum. The *listee must give *APX a copy of the terms of the scheme before *quotation of the *listee's *securities commences.

13.10.3. In the case of a scheme that was introduced *after* the *listee was listed - the scheme was approved by holders of *ordinary securities by special resolution. The notice of meeting must include each of the following:

- (a) a summary of the terms of the scheme and a statement that a copy of the full terms will be provided free of charge to a *security holder on request; and
- (b) a *voting exclusion statement.

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AMENDMENT OF A SCHEME.

13.11. An * employee incentive scheme must not be amended without the approval of holders of * ordinary securities by special resolution. The notice of meeting must include each of the following:

- (a) The proposed amendments.
- (b) A summary of the existing terms of the scheme, and a statement that a copy of the full terms will be sent free to a * security holder on request.
- (c) A * voting exclusion statement.

Cross reference: **Rules 11.1.1 to 11.1.2.**

DISCOUNTED OPTION ARRANGEMENTS.

13.12.1. Subject to the provisions of **Rule 13.12.2**, a * listee may not, without the prior approval by an ordinary resolution of the security holders of the * listee in general meeting, grant to a * director or employee of the * listee or of any subsidiary undertaking of the * listee an option to subscribe or other similar right to subscribe for securities in the capital of the * listee or any of its subsidiary undertakings, if the price per security payable on the exercise of such an option or other similar right to subscribe is more than 10% less than whichever of the following is used to calculate the exercise price:

- (a) the market value of the security on the date when the exercise price is determined;
- (b) the market value of the security on the * business day before such date; or
- (c) the average of the market values for a number of dealing days within a period not exceeding 30 days immediately preceding such date.

13.12.2. The provisions of **Rule 13.12.1** do not apply to the grant of an option to subscribe or other similar right to subscribe for securities in the capital of the * listee or any of its subsidiary undertakings:

- (a) under an * employees' incentive scheme pursuant to the terms of which participation is offered on similar terms to all or substantially all employees of the * listee or any of its subsidiary undertakings whose employees are entitled to participate in the scheme; or
- (b) following a * takeover or reconstruction, in replacement for and on comparable terms with options to subscribe or other similar rights to subscribe held immediately prior to the * takeover or reconstruction in respect of * securities in either a company of which the * listee thereby obtains control or in any of that * listee's subsidiary undertakings.

CONTENTS OF ACCOMPANYING CIRCULAR.

13.13. Where security holders' approval is required by **Rule 13.12.1**, the following information must be circulated to security holders:

- (a) details of the persons to whom the options or rights are to be granted;
- (b) a summary of the principal terms of the options or rights; and
- (c) details of the relevant requirements of **Rule 12.1**(contents of all * circulars).