

CHAPTER 16

MEETINGS

**CHAPTER 16 - SCOPE OF CHAPTER
MEETINGS**

This **Chapter** sets out the requirements for meetings and the * circulars that must be sent out prior to meetings. It discusses the procedure to be adopted at the general meeting and the use of proxies and * voting exclusion statements.

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REQUIREMENTS FOR MEETINGS.

16.1. The following table gives an overview of Rules which require meetings. It also indicates if there are special * circular requirements under the Rules for those meetings.

Rule	Heading of Rule	Particular * circular requirements under the Listee Listing Standards to be in the notice of meeting.
4.25.2	Participation in new issues of * underlying securities.	Yes
4.26.4	Change of option's exercise price or the number of * underlying securities.	Yes
4.27	Other changes in terms of options.	Yes
5.1.1	Issues exceeding 15% of capital.	Yes
5.2(g)	Exceptions to Rules 5.1.1 to 5.1.4.	No
5.2(h)	Exceptions to Rules 5.1.1 to 5.1.4.	No
5.2(i)	Exceptions to Rules 5.1.1 to 5.1.4.	No
5.4.1	No issue without approval before a meeting to appoint * directors or * responsible entity or trust manager.	No
5.7.1	Issues during a * takeover.	No
10.10.1	Class 1 requirements.	Yes
10.11.1	Corrective action.	Yes
10.13	Reverse takeover requirements	No
10.14.1	No disposal of major asset without offer, or approval for an offer.	Yes
13.10.3	Introducing a Scheme	No
13.11	Amendment of a Scheme	No
13.12.1	Discounted option arrangements	Yes
14.9.7	Reorganisation of options	No
15. 3.2	Termination benefits.	Yes
15.6.1	Payment to * directors.	Yes
15.7.1	Fees to the Responsible Entity	No
16.5.1	Election of * directors - rotation.	No

GENERAL MEETINGS.

CONTENT OF NOTICE.

16.2. If a Rule requires a notice of meeting to include information, that information may be in the notice or accompany it.

REQUIREMENT FOR PROXY FORM.

16.3.1. A notice of meeting must include a proxy form which must satisfy **Rules 16.3.2 to 16.3.3** .

16.3.2. The proxy form must provide for the * security holder to vote for or against each resolution.

Note: The form may also provide for the * security holder to abstain from voting on each resolution.

16.3.3. The proxy form must provide for the * security holder to appoint proxies of the holder's choice, but may specify who is to be appointed as proxy if the * security holder does not choose.

ELECTION OF DIRECTORS - NOMINATIONS.

- 16.4.** A *listee must accept nominations for the election of *directors up to 35 *business days (in the case of a meeting that members have requested *directors to call, 30 *business days) before the date of a general meeting at which *directors may be elected. The *listee may accept nominations closer to the date of the general meeting in accordance with its constitution.

Note: This **Rule** applies to meetings called by the *listee of its own accord and to meetings requested under the *Act and called by the *listee. See section 249D of the *Act.

Cross reference: **Rule 8.11.**

ELECTION OF DIRECTORS - ROTATION.

- 16.5.1.** A *director of a *listee must not hold office (without re-election) past the third annual general meeting following the *director's appointment or 3 years, whichever is longer. However, a *director appointed to fill a casual vacancy or as an addition to the *board must not hold office (without re-election) past the next annual general meeting of the *listee. This **Rule** does not apply to the managing *director (but if there is more than one managing *director, only one is entitled not to be subject to re-election).

- 16.5.2.** A *listee which has directors must hold an election of *directors each year.

COMPLIANCE WITH LISTEES' LISTING STANDARDS.

- 16.6.1.** The approval of *security holders is not effective for the purpose of the *Listees' Listing Standards unless the notice of meeting includes everything that the relevant Rule requires it to include and the *listee complies with **Rule 16.6.2.**

- 16.6.2.** If a *listee states in a notice of meeting that it will do something that the *Listees' Listing Standards require it to do, the *listee must do that thing. If the thing is to be done by another person, the *listee must take all reasonable steps to ensure that the other person does it.

SCRUTINISING VOTES.

- 16.7.** If *APX asks, a *listee must appoint its *auditor, or another person selected with the approval of *APX, as scrutineer to decide the validity of votes cast at a general meeting and whether the votes that should have been disregarded were disregarded.

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APPROVAL USUALLY MEANS ORDINARY RESOLUTION.

16.8. A requirement in the *Listees' Listing Standards for approval by *security holders means approval by ordinary resolution at a general meeting of the holders of *ordinary securities unless otherwise specified.

DIRECTORS' MEETINGS.

NO CASTING VOTE BY CHAIRMAN.

16.9. The *director chairing a meeting of *directors must not exercise a casting vote at any meeting at which only 2 of the *directors who are present are entitled to vote.

VOTING EXCLUSION STATEMENT.

16.10.1. If a Rule requires a notice of meeting to include a *voting exclusion statement, the notice of meeting must contain a statement to the following effect.

The listee will disregard any votes cast on a resolution by:

- ❖ *the (named) person (or class of persons) excluded from voting; and*
- ❖ *an associate of that person (or those persons).*

However, the listee need not disregard a vote if:

- ❖ *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ❖ *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

16.10.2. The person excluded from voting must be named in the notice of meeting. The persons who must be named are the following.

Rule	Disregard votes cast by:
4.25.2(b)	a person who may participate in the proposed issue.
4.26.4	a person who may participate in the proposed issue.
4.27	a person who holds an option that is the subject of the approval.
5.1.3	a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a *security holder, if the resolution is passed.
5.2(i)	a *director of the *listee,- (except one who is ineligible to participate in any *employee incentive scheme in relation to the *listee).
10.10.1	a person who might obtain a benefit, except a benefit solely in the capacity of a *security holder, if the resolution is passed.
10.11.1	a party to the transaction
10.14.1	a party to the transaction to acquire the asset.
11.1.1	<ul style="list-style-type: none"> • a *director of the *listee • an associate of a *director of the *listee • a person whose relationship with the *listee, a *director of the *listee or an associate of a *director of the *listee is, in *APX's opinion, such that approval should be obtained.

* See Chapter 1 for defined terms.

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13.10.3	a person who is entitled to participate in the scheme.
13.11	a person who is entitled to participate in the scheme.
15.3.2	an officer of the * listee or any of its * child entities who is entitled to participate in a * termination benefit.
15.6.1	a * director of the * listee.
15.7.1	a person with a relevant interest in the * securities of the * responsible entity.
in all cases	<p>a person whose votes, in * APX's opinion, should be disregarded.</p> <p>Example: * APX may require the votes of a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a * security holder, to be disregarded. If * APX does so before the notice of meeting is sent out, that person must be named in the notice.</p>

16.10.3. * APX may identify a person whose votes, in its opinion, should be disregarded despite the notice of meeting having been sent out. If so, the votes of that person must also be disregarded.

Note: This **Rule** does not require a further notice of meeting with the name of the person identified by * APX to be sent out.

* See Chapter 1 for defined terms.