

CHAPTER 7

TRANSFER AND REGISTRATION

**CHAPTER 7 - SCOPE OF CHAPTER
TRANSFERS AND REGISTRATION**

This **Chapter** sets out the requirements that a ^{*}listee must comply with in relation to transfers and the registration of transactions occurring upon ^{*}APX market.

SECURITIES REGISTER.

- 7.1.1.** A *listee must maintain a *securities register in accordance with the provisions of the *Act.
- 7.1.2.** A *listee must make such arrangements that are acceptable to *APX to facilitate the efficient registration of transfers in relation to transactions occurring on *APX market in the *listee's securities.
- 7.1.3.** A *listee must ensure that, prior to registration on its *securities register of an off market transfer, its *securities registry obtains written confirmation from *APX that the parcel of *securities the subject of the off market transfer is not the subject of a dealing on *APX market. If *APX advises the *securities registry that the parcel of *securities the subject of the off market transfer is also the subject of a dealing on *APX market, the *listee must ensure that the *securities registry does not register the off market transfer.

TRANSFERS OF SECURITIES.

NO INTERFERENCE ETC WITH TRANSFER OF SECURITIES.

- 7.2.1.** A *listee must not in any way prevent, delay or interfere with the generation of a transfer or registration of *quoted securities, except as provided in **Rules 7.1.3, 7.2.2 and 7.2.3.**
- 7.2.2.** A *listee may refuse to register a transfer, in any of the following circumstances:
- (a) the *listee has a lien on the securities under **Rule 4.45**;
 - (b) the *listee has been served with a court order that restricts the ability of the security holder to transfer the *securities;
 - (c) registration of the transfer may breach an Australian law and *APX has given written permission to the *listee allowing it to refuse to register the transfer;
 - (d) the *listee is allowed to refuse to register it under **Rules 7.4.1 to 7.4.3 or 7.5.1 to 7.5.3**;
 - (e) if the *securities are restricted securities, it is during the escrow period for the *securities;
 - (f) a law related to stamp duty prohibits the *listee from registering it; or
 - (g) the transfer is in breach of the terms of an *employee incentive scheme.
- 7.2.3.** A *listee must not require a statutory declaration or other document in connection with ownership restrictions of its *securities before it will register a transfer.

WRITTEN ACKNOWLEDGEMENT OF REFUSAL.

- 7.3.** A *listee that refuses to register a transfer under **Rule 7.2.2** must provide written notice of the refusal to the lodging party together with the reasons for the refusal. The *listee must do so within 5 *business days of the date on which the transfer was lodged with it.

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RESERVATION OF SECURITIES.

7.4.1. A *listee must refuse to register a transfer if some or all of the *securities involved are reserved for an offeror because the offeree has accepted a *takeover. However, the *listee must register the transfer if the *takeover is not, or is no longer, subject to a defeating condition; and the transfer is to, or at the direction of the offeror.

Cross reference: **Rules 7.2.1 to 7.2.3.**

7.4.2. If an offer has been accepted, the *listee must reserve the *securities for the benefit of the offeror if either of the following applies:

- (a) the accepting offeror asks the *listee to do so; or
- (b) the offeror asks the *listee to do so, and undertakes to inform the listee if the *takeover has lapsed because of a defeating condition, or if an acceptance is lawfully withdrawn, as soon as practicable after that occurs.

7.4.3. While the reservation remains in place, the *listee must treat the holding balance of the security holder that is available for transfer as reduced by the number of *securities that are reserved. The reservation remains in place until one of the following occurs:

- (a) the *takeover lapses because of a defeating condition;
- (b) the acceptance is lawfully withdrawn;
- (c) a transfer is registered in favour of the offeror; or
- (d) a transfer is registered at the offeror's direction.

Example: Z bids for all the *securities in a *listee. Y accepts for her securities. Z can, on giving the undertaking in the **Rule** to the *listee, reserve Y's *securities so Y can't sell them to a third person.

CERTIFICATES

CERTIFICATES FOLLOWING A REORGANISATION.

7.5.1. After a reorganisation of capital (in the case of a managed investment scheme interests), a *listee must issue new certificates to holders of *securities on its register. The certificates must be a different colour from any earlier certificates, show the date on which the reorganisation became effective and prominently display the following statement.

Issued after a reorganisation of capital (interests). This certificate replaces all previously issued certificates.

7.5.2. The certificate must be sent no earlier than 5, and no more than 9, *business days after the date on which *APX recognised the reorganisation. After the start of that period, the *listee must reject a transfer accompanied by a certificate issued before *APX recognised the reorganisation as not being in registrable form.

Cross reference: **Rules 7.2.1 to 7.2.3, 14.4.1**

7.5.3. When the certificate is sent, the *listee must tell the *security holder in writing each of the following:

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- (a) the date the reorganisation took effect;
- (b) the number of *securities held by the holder before and after the reorganisation; and
- (c) that previously issued certificates are no longer valid, and the holder should either return them to the *listee or destroy them.

REPLACEMENT CERTIFICATES.

7.6.1. A *listee may only issue a replacement certificate if it has either received the certificate to be replaced and cancelled it; or received satisfactory evidence that the original certificate has been lost or destroyed and not *disposed of. It must issue the replacement certificate within 3 *business days after it receives the original certificate or evidence.

Note: The definition of *disposal includes using an asset as collateral. See **Chapter 1**.

7.6.2. A certificate replacing one which has been lost or destroyed must prominently display the following statement.

Issued in replacement of certificate numbered: (number).

7.6.3. Nothing in **Rules 7.6.1 to 7.6.2** affects the operation of **Rules 7.5.1 to 7.5.3**.

Cross reference: **Rules 7.5.1 to 7.5.3**

INFORMATION TO BE GIVEN TO OPTION HOLDERS.

7.7. A *listee must tell a new option holder in writing of the exercise price and expiry date of the option. If the information is not on the certificate, the *listee must give that information within 5 *business days after the certificate is sent.

FEES FOR REGISTERING TRANSFERS ETC.

7.8.1. A *listee must not charge a fee for any of the following:

- (a) Registering transfers in registrable form;
- (b) Splitting certificates or renunciation and transfer forms;
- (c) Issuing certificates and transmission receipts;
- (d) Noting transfer forms; and
- (e) Sending a *security holder details of a change to the holding which arises from an issue of *securities or an acquisition of rights.

7.8.2. However, a *listee may charge a reasonable fee for any of the following:

- (a) Issuing a certificate to replace one that is lost or destroyed; or
- (b) Marking a transfer form, or marking a renunciation and transfer form, within 2 *business days after the form is lodged.

* See Chapter 1 for defined terms.

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REGISTERS.

7.9. Deleted

AUDITING OF THE REGISTER.

7.10.1. A *listee must have its *securities register(s) audited at least once every 12 months by an *auditor. It must also do so whenever *APX asks. The audit is to determine from information available to the *listee whether each of the following is in accordance with the *Listees' Listing Standards and whether the number of issued *securities in each *class is the same number stated in the *listee's records:

- (a) the processing of transfers; and
- (b) the issue of certificates.

7.10.2. A *listee must rectify any matter in the audit report that requires rectification. If a report is qualified, or identified as a matter to be rectified, the *listee must give *APX a copy.

OFFICE HOURS AT PLACES WHERE TRANSFERS ARE LODGED.

7.11. A *listee must ensure that every office at which transfers of its *securities may be lodged for registration is open every *business day. However, the office may be closed on a day that is a gazetted bank or public holiday in the State or Territory in which the office is located.

TRANSFER MARKINGS.

7.12. A *listee must accept transfer markings carried out by anyone that *APX approves for this purpose.

COMPLIANCE WITH APPENDIX 7-1.

7.13. A *listee must comply with **Appendix 7-1**.

REGISTRY.

7.14. If a *listee appoints a registry to maintain its *securities register, the *listee is responsible for ensuring the registry carries out the obligations of the *listee under this **Chapter** and the *listee remains liable for the acts or omissions of the registry.