

TMX AUSTRALIA EXCHANGE

Listing Rules: Procedures

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~~System response times may vary for a number of reasons including market conditions, trading volumes and system performance.~~



CHAPTER 1: INTRODUCTION, INTERPRETATION AND APPLICATION OF THE RULES

1.1 Acceptable foreign accounting and auditing standards

1.1.1 For the purposes of rule 1.12.1(b)(ii), the following foreign accounting standards are acceptable to **CboeTMX**:

- (a) the International Financial Reporting Standards as adopted by the EU; and
- (b) the accounting standards of the following jurisdictions:
 - (i) the United States of America;
 - (ii) the Republic of Singapore;
 - (iii) Canada;
 - (iv) New Zealand
 - (v) the Republic of South Africa
 - (vi) the United Kingdom of Great Britain and Northern Ireland; and
 - (vii) the Hong Kong Special Administrative Region of the People's Republic of China.

1.1.2 For the purposes of rules 1.12.1(c)(ii)(A) and 1.12.1(d)(ii)(A), the foreign auditing standards acceptable to **CboeTMX** are the auditing standards of the following jurisdictions:

- (a) the European Union;
- (b) the United States of America;
- (c) the Republic of Singapore;
- (d) Canada;
- (e) New Zealand
- (f) South Africa
- (g) the United Kingdom of Great Britain and Northern Ireland; and
- (h) the Hong Kong Special Administrative Region of the People's Republic of China.

1.2 Review Process

1.2.1 For the purposes of rule 1.23.2, a **product issuer** may ask **CboeTMX** to review a decision or other action taken by sending a written notice to **CboeTMX** Listings Compliance via email at AU.ListingsCompliance@cboe.com.

1.2.2 **CboeTMX** will charge a **product issuer** \$5,000 per valid request for review.

1.2.3 If **CboeTMX** receives a valid request for a review, it will form a review committee of three persons to review the decision or other action taken by **CboeTMX**.



- 1.2.4 The review committee must be made up of persons who were not involved in the original **Cboe-TMX** decision or other action taken and do not otherwise suffer from a conflict of interest.
- 1.2.5 A decision that is subject to a review remains in force until the review committee has determined to vary or overturn the original decision or other action taken.
- 1.2.6 The review committee may conduct its review as it sees fit, subject to these **procedures**.
- 1.2.7 At the conclusion of its review, the review committee must uphold, vary, or overturn the original decision or other action taken by **Cboe-TMX**.
- 1.2.8 The review committee may only vary or overturn an original decision or other action taken if it finds that a procedural defect has resulted in substantial injustice. For the avoidance of doubt, the review committee may not vary or overturn a decision or other action taken merely because there was a better or preferable outcome available.
- 1.2.9 The review committee must consider the steps taken in the original **Cboe-TMX** decision or other action.
- 1.2.10 The review committee must give relevant **Cboe-TMX** staff and the **product issuer** an opportunity to make written submissions and, if requested, be heard in person.
- 1.2.11 If the review committee meets with a **product issuer** in person during a review, the meeting must be minuted or transcribed. Any minutes or transcript of the meeting must be provided to the **product issuer** on request.
- 1.2.12 The review committee must decide its review as soon as reasonably practicable and in any case in no more than 60 days after the fee is paid for a valid request.
- 1.2.13 The review committee must notify a **product issuer** and relevant **Cboe-TMX** staff of its decision immediately upon completing its review.
- 1.2.14 A decision by the review committee to uphold, vary, or overturn a decision or other action taken will be enforced by **Cboe-TMX** as if it were the original decision or other action taken.
- 1.2.15 The review committee may, at its discretion, order a refund of the \$5,000 fee for a review.
- 1.2.16 There is no appeal of a decision by the review committee, except where permitted by way of application to a court.

1.3 Definitions

- 1.3.1 The following terms have the meanings set out below:

Alternative CS facility	No definition has been prescribed at present.
Designated CS Facility	(a) the facility operated by ASX Clear Pty Ltd; and (b) the facility operated by ASX Settlement Pty Ltd.
Disclosure interface	The Issuer Portal or any other method specified by Cboe-TMX in these procedures 4.1 .
TMX overseas exchange	No exchanges have been prescribed at present.



1.3.2 All other **bolded** terms have the same meaning as in the **Cboe-TMX** Listing Rules.



CHAPTER 2: INITIAL LISTING ELIGIBILITY CRITERIA

2.1 Application process – financial information

2.1.1 For the purposes of rule 2.1.4(b), this **procedure** sets out the **financial information** that must be provided by a **listee** in its **listing** application.

2.1.2 A **product issuer** that is applying to be **listed** under the **net income standard** as a:

- (1) **Primary listing** (rule 2.2.2(e)(ii)); or
- (2) **New Zealand listing** (rule 2.2.5(f)(ii))

or under the **assets and revenue standard** as a:

- (1) **Primary listing** (rule 2.1.1(e)(iv)); or
- (2) **New Zealand listing** (rule 2.2.5(f)(iv))

must, unless **Cboe-TMX** agrees otherwise, **submit** to **Cboe-TMX** the following information:

(a) audited **financial information** for either:

- (i) the last three full financial years or for a period of less than three years if approved by **Cboe-TMX** (eg from inception); or
- (ii) if the applicant has applied less than 90 days after the end of its last financial year, the three years to the end of the previous financial year and the most recent half year; or
- (iii) if the applicant has applied more than 6 months and 75 days after the end of its last financial year, its most recent half year (or longer period if available); or

(b) a pro forma statement of financial position reviewed by a registered company auditor (or, if the applicant is a foreign entity, the foreign equivalent of a registered company auditor) or an independent accountant, which shows the effect of any material transactions expected to occur in conjunction with the proposed **listing**; and

(c) the audit report or review of the **financial information** and pro forma statement of financial position.

2.1.3 A **product issuer** that is applying to be **listed** under the **equity standard** as a:

- (1) **Primary listing** (rule 2.2.2(e)(i)); or
- (2) **New Zealand listing** (rule 2.2.5(f)(i))

or the **market value standard** as a:

- (1) **Primary listing** (rule 2.2.2(e)(iii)); or
- (2) **New Zealand listing** (rule 2.2.5(f)(iii))

must, unless **Cboe-TMX** agrees otherwise, **submit** to **Cboe-TMX** the following information:

(a) audited **financial information** for either:

- (i) the last two full financial years or for a period of less than three years if approved by



Cboe-TMX (eg from inception); or

- (ii) if the applicant has applied less than 90 days after the end of its last financial year, the two years to the end of the previous financial year and audited **financial information** for the most recent half year; or
 - (iii) if the applicant has applied more than 6 months and 75 days after the end of its last financial year, its most recent half year (or longer period if available); and
- (b) a pro forma statement of financial position reviewed by a registered company auditor (or, if the applicant is a foreign entity, the foreign equivalent of a registered company auditor) or an independent accountant; and
- (c) the audit report or review of the audited **financial information** and pro forma statement of financial position; and
- (d) if the applicant in the 12 months prior to applying for admission has acquired, or is proposing to acquire in connection with its application for admission, another **entity** or business that is significant in the context of the applicant, audited **financial information** for:
- (i) the last two full financial years; or
 - (ii) if the applicant has applied less than 90 days after the end of the other **entity** or business's last financial year, the two years to the end of the previous financial year and the most recent half year; or
 - (iii) if the applicant has applied more than 6 months and 75 days after the end of the other **entity** or business's last financial year, its most recent half year (or longer period if available);

2.1.4 A **product issuer** applying to be **listed** as an **international exempt listing** under the **net income standard** (rule 2.2.4(e)(ii)) must submit to **Cboe-TMX** audited **financial information** for the last three financial years and the audit report for the audited **financial information**.

2.2 Application Process - Offer Document

2.2.1 For the purposes of rule 2.1.4(b), this **procedure** sets out the information that must be included in the **offer document** for a **foreign company** that has applied to **Cboe-TMX** to be a **primary listing**:

- (a) its place of incorporation, registration or establishment;
- (b) a statement to the effect that:

"As [name of product issuer] is not established in Australia, its general corporate activities (apart from any offering of securities in Australia) are not regulated by the Corporations Act 2001 of the Commonwealth of Australia or by the Australian Securities and Investments Commission but instead are regulated by [insert name of governing legislation] and [insert name of corporate regulator administering that legislation].";
- (c) a concise summary of the rights and obligations of security holders under the law of its home jurisdiction;
- (d) a concise summary of how the disclosure of substantial holdings and takeovers are regulated under the law of its home jurisdiction; and
- (e) a summary of any taxes or duties payable in its place of incorporation, registration or establishment by an investor in relation to the acquisition, holding or disposal of securities in the



entity or, if there are no such taxes or duties, a statement to that effect.

2.3 Requirements for constitutions

2.3.1 For the purpose of rule 2.2.2(a), a **product issuer's constitution** must include provisions that:

- (a) prevent the **product issuer** from doing an act prohibited under the rules;
- (b) give authority to not do any act prohibited under the rules;
- (c) require the **product issuer** to do an act required to be done under the rules;
- (d) give authority to do any act required to be done under the rules; and
- (e) deem the **constitution** to:
 - (i) contain any provision that is required under the rules if the **constitution** does not expressly contain that provision, including where a provision becomes required under the rules due to the amendment of the rules or the introduction of new rules; and
 - (ii) not contain any provision that is required not to be contained under the rules if the **constitution** contains that provision, including where a provision becomes inconsistent with the rules due to the rules being amended or new rules being made.

2.4 Requirements for constitutions for issuers of stapled securities

2.4.1 For the purposes of rule 2.2.2(a), the **constitution** of a **product issuer** which has issued stapled **securities** must include provisions in relation to the stapled **securities** that ensure that:

- (a) the voting rights attaching to the **securities** comply with the rules;
- (b) all **securities** of the stapled **classes** are stapled prior to **quotation**;
- (c) the stapled **securities** of one **entity** cannot be transferred unless there is a matching transfer of **securities** of the other **entity**;
- (d) **securities** of one **entity** in a **class** of stapled **securities** cannot be issued without a matching issue of **securities** in the other **entity**;
- (e) unless they are units in a trust, if unstapled **securities** are issued by one **entity** which has issued at least one **class** of stapled **securities**, the unstapled **securities** are not entitled to any benefits until:
 - (i) the **securities** are stapled to **securities** of the other **entity**; or
 - (ii) all **securities** are unstapled;
- (f) **partly paid securities** of both **entities** are treated in the same way;
- (g) **corporate actions** cannot occur in a way which would prejudice stapling;
- (h) joint certificates, joint holding statements, and joint registers are provided for; and
- (i) stapling provisions can only be amended or cease to apply with **Choe's-TMX's** written consent.



CHAPTER 3: CONTINUOUS LISTING REQUIREMENTS

[There are no **procedures** under this Chapter of the Listing Rules]



CHAPTER 4: ONGOING OBLIGATIONS

4.1 Market announcement process

Disclosure interface (except **Cboe-TMX Exempt Intralisting**)

- 4.1.1 A document which is required to be **disclosed** to the **Cboe-TMX** market under the Listing Rules must be submitted to **Cboe-TMX** electronically via the **disclosure interface**.
- 4.1.2 The **disclosure interface** refers to ~~the Issuer Portal or, if the Issuer Portal is unavailable,~~ a document ~~must be~~ sent via email to au.announcements@cboe.com. **Cboe-TMX** will not accept lodgement of these documents through any other method.

Disclosure interface (**Cboe-TMX Exempt Intralisting**)

- 4.1.3 A document which is required to be **disclosed** to the **Cboe-TMX** market under the Listing Rules must be submitted to **Cboe-TMX** via the **disclosure interface**.
- 4.1.4 The **disclosure interface** refers to:
- (a) if the document is also being lodged with an **Cboe-TMX overseas exchange**, the method specified by that exchange to disclose material information; or
 - (b) if the document is only being **disclosed** to **Cboe-TMX**, ~~the Issuer Portal, or~~ via email to au.announcements@cboe.com.

Processing times for market announcements

- 4.1.5 The **Cboe-TMX** Trade Desk is generally staffed from 8.00am to 6.00pm AEST on each **business day** and announcements will be processed between these hours.
- 4.1.6 Announcements received by the **Cboe-TMX** Trade Desk after 6:00pm or on a non-**business day** will be queued for review and published on the morning of the next following **business day**.
- 4.1.7 If a **product issuer** is trying to lodge a market sensitive announcement before market open and it becomes apparent that it will not be able to provide it in time for processing prior to market opening, it should immediately contact **Cboe-TMX** Listings Compliance to discuss other options to ensure the market does not trade on an uninformed basis. This may include requesting a temporary trading halt under Listing Rule 11.8.

Format of announcement

- 4.1.8 A document must be **disclosed** to **Cboe-TMX** electronically ~~via the Issuer Portal~~ by either:
- (a) ~~Uploading/attaching~~ a Portable Document File format (PDF) of the **Cboe-TMX** prescribed **Appendix** ~~to the email sent to~~ au.announcements@cboe.com; or
 - (b) ~~uploading/attaching~~ the document as a PDF ~~to the email sent to~~ au.announcements@cboe.com.
- 4.1.9 The **Cboe-TMX** prescribed **Appendix** for the **notification** of **corporate actions** and changes to **securities** on issue are available for download on the **Cboe-TMX** web site and ensure that all the key information is **disclosed** to the **Cboe-TMX** market.

Price sensitive market announcements

- 4.1.10 The following market announcements **disclosed** by a **listee** are automatically classified as price sensitive by default and the sensitivity cannot be changed by the **listee**:





Announcement Header Type	Announcement Header Sub-type
[01] Takeover Announcements/ Scheme Announcements	Intention to make a Takeover Bid
[01] Takeover Announcements/ Scheme Announcements	Supplementary Bidder's Statement
[01] Takeover Announcements/ Scheme Announcements	Supplementary Target's Statement
[01] Takeover Announcements/ Scheme Announcements	Target's Statement
[01] Takeover Announcements/ Scheme Announcements	Variation of Takeover Bid
[03] Periodic Reports	Half Yearly Reports and Accounts
[03] Periodic Reports	Preliminary Final Report
[03] Periodic Reports	Profit Guidance
[04] Quarterly Activities Report	Monthly Activities/Appendix 5B Cash Flow Report
[05] Quarterly Cash Flow Report	Quarterly Activities/Appendix 5B Cash Flow Report
[07] Asset Acquisition & Disposal	Asset Acquisition
[07] Asset Acquisition & Disposal	Asset Disposal
[07] Asset Acquisition & Disposal	Acquisition and Disposal - Other

4.1.11 For other announcements not included in the table above, the ~~Issuer Portal includes functionality that requires a product issuer, when it at the time that it~~ lodges a market announcement, ~~to must~~ indicate ~~whether if~~ it considers the announcement to be price sensitive ~~by including "PRICE SENSITIVE" in the subject line of the email.~~ **Cboe-TMX** Listings Compliance will review the price sensitivity flag prior to publishing the announcement and make a final decision as to whether the announcement is price sensitive, which may include consultation with the **product issuer**.

Review process



- 4.1.12 **Cboe-TMX** Trade Desk does not specifically review announcements for compliance with the Listings Rules, however if the Trade Desk identifies any areas of concern with the announcement, they may defer the release of the announcement and refer the matter to **Cboe-TMX** Listings Compliance.
- 4.1.13 If required, **Cboe-TMX** Listings Compliance will contact the **product issuer** to discuss how any issues with the announcement might be addressed, which may include requesting that the announcement is amended or withdrawn prior to its release. Otherwise, the Trade Desk will release the announcement to the market by publishing the document to the **Cboe-TMX** web site.



CHAPTER 5: DISCLOSURE

CONTINUOUS DISCLOSURE

5.1 Takeover bids and schemes

For the purpose of rule 5.2.2(j), this **procedure** sets out the actions that **Cboe TMX** will take where it receives information in relation to a **listee** which is a **target** or a **bidder** in the circumstances outlined in the table below:

Information received		Action Cboe TMX will take
Disclosure of takeover or scheme of arrangement	Target	Bidder
- Intention to make a takeover, or if no disclosure of an intention has been made, disclosure of takeover itself. - Intention to propose a scheme of arrangement.	Quoted securities will be placed in Pre-Open trading state for a minimum period of 60 minutes.	Quoted securities will be placed in Pre-Open trading state for a minimum period of 60 minutes.
Variation of consideration offered	Target	Bidder
Disclosure of variation of the consideration offered under a takeover or a scheme of arrangement.	Quoted securities will be placed in a Pre-Open trading state for a minimum period of 60 minutes.	Quoted securities will be placed in a Pre-Open trading state for a minimum period of 60 minutes.
Variation of offers	Target	Bidder
Disclosure by the bidder in relation to the takeover including the following: - that the takeover is unconditional; - that a minimum acceptance condition under a takeover has been met or varied; - that the offer period under a takeover has been extended; or - any other variation of a takeover (except a variation of consideration).	Quoted securities will be placed in a Pre-Open trading state for a minimum period of 10 minutes if the announcement is received during normal trading.	A message will be placed on the Cboe Trading System .
Withdrawal of offer	Target	Bidder
Disclosure of withdrawal of takeover bid.	Quoted securities will be placed in Pre-Open trading state for a minimum period of 60	Quoted Securities will be placed in Pre-Open trading state for a minimum period of 60



	minutes.	minutes.
Announcement by target	Target	Bidder
Disclosure by the target in relation to the takeover, including the issue of a target statement	Quoted securities will be placed in Pre-Open trading state for a minimum period of 10 minutes if the announcement is received during normal trading.	A message will be placed on the Cboe Trading System .
Variation to Scheme	Target	Bidder
Disclosure of any variation of proposed terms of a scheme of arrangement which, in the opinion of <u>TMXCboe</u>, is material.	Quoted securities will be placed in Pre-Open trading state for a minimum period of 10 minutes if the announcement is received during normal trading.	A message will be placed on the Cboe Trading System .
Trading participant ceases to act for bidder	Target	Bidder
Disclosure by a participant that it no longer acts for a bidder in relation to a takeover	Quoted securities will be placed in Pre-Open trading state for a minimum period of 60 minutes.	Quoted securities will be placed in Pre-Open trading state for a minimum period of 10 minutes if the disclosure is received during normal trading.
Receipt of documents	Target	Bidder
Receipt of previously announced: - bidder's statement or target's statement in relation to a takeover; - substantial holding notice under section 671B of the Corporations Act; or - any similar information in respect of a scheme of arrangement.	A message will be placed on the Cboe Trading System .	A message will be placed on the Cboe Trading System .
Supplementary documents	Target	Bidder



Receipt of supplementary bidder's statement or supplementary target's statement

Quoted securities will be placed in Pre-Open trading state for a minimum period of 10 minutes if the **disclosure** is received during normal trading.

A message will be placed on the **Cboe Trading System**.

PERIODIC DISCLOSURE

5.2 Requirements for periodic disclosures

- 5.2.1 This **procedure** sets out the requirements that apply to information or documents **notified** to **Cboe-TMX** under Chapter 5 of the rules.
- 5.2.2 If a rule in Chapter 5 requires a **listee** to **disclose** or **submit** to **Cboe-TMX** multiple documents or pieces of information, those documents or that information must be **disclosed** or **submitted** to **Cboe-TMX** together at the same time, as a single Portable Document File format (PDF).
- 5.2.3 The first page or any covering page of an announcement relating to a half year report, a preliminary final report, or a change of balance date must include a prominent statement that the information should be read in conjunction with the most recent annual financial report.
- 5.2.4 A statement of financial position may be condensed but must report as line items each significant class of asset, liability, and equity element with appropriate sub-totals.
- 5.2.5 The statement of cash flows may be condensed but must report as line items each significant form of cash flow and comply with the disclosure requirements of *AASB 107 Statement of Cash Flows* or, for **foreign listees**, the equivalent foreign accounting standard.
- 5.2.6 Supplementary documentation related to results announcements, such as media releases and analyst presentations, must not be combined with a results announcement. These must be **disclosed** as separate documents.

5.3 Half year reports

- 5.3.1 For the purpose of rule 5.11, this **procedure** sets out the information that a **listee** must include in a half year report **disclosure**:
 - (a) details of the reporting period and the previous corresponding period.
 - (b) key information, which should be identified as "Results for announcement to the market" and placed at the beginning of the report, in relation to:
 - (i) the amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities;
 - (ii) the amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to members;
 - (iii) the amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to members;
 - (iv) the amount per **security** and franked amount per **security** of final and interim dividends or a statement that it is not proposed to pay dividends;



- (v) the **record date** for determining entitlements to the dividends (if any); and
- (vi) a brief explanation of any of the figures required under this **procedure** 5.2.1(b)(i)-(iv) necessary to understand the figures; and
- (c) **net tangible assets** per security with the comparative figure for the previous corresponding period;
- (d) details of **entities** over which the **listee** has gained or lost control during the period, including:
 - (i) the name of the **entity**;
 - (ii) the date of the gain or loss of control;
 - (iii) where it is material to understanding the report, the contribution of such **entities** to the **listee's** profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period;
 - (iv) details of individual and total dividends or distributions and dividend or distribution payments, including the date on which each dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution;
 - (v) details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan; and
 - (vi) details of **associates** and joint venture entities including the name of the **associate** or joint venture **entity** and details of the reporting **entity's** percentage holding in each of these entities and – where material to an understanding of the report – aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period; and
- (e) an audit report or review of the **financial information** contained in the half-year report;
- (f) if the audit report or review is subject to a modified opinion emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph; and
- (g) for **foreign listees**, the accounting standard used to compile the report.

5.4 Preliminary final reports

5.4.1 For the purpose of rule 5.12, this **procedure** sets out the information that a **listee** must include in a preliminary final report **disclosure**:

- (a) details of the reporting period and the previous corresponding period;
- (b) key information, which should be identified as “Results for announcement to the market” and placed at the beginning of the report, in relation to:
 - (i) the amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities;
 - (ii) the amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to members;



- (iii) the amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to members;
 - (iv) the amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends;
 - (v) the **record date** for determining entitlements to the dividends (if any); and
 - (vi) a brief explanation of any of the figures in this **procedure** 5.3.1(b)(i)-(iv) necessary to understand the figures; and
- (c) a statement of comprehensive income and notes to the statement, prepared in compliance with *AASB 101 Presentation of Financial Statements* or, for **foreign listees**, a foreign accounting standard specified in the **procedures** or otherwise approved by **CboeTMX**;
- (d) a statement of financial position together with notes to the statement. The statement of financial position may be condensed but must report as line items each significant class of asset, liability, and equity element with appropriate sub-totals;
- (e) a statement of cash flows together with notes to the statement. The statement of cash flows may be condensed but must report as line items each significant form of cash flow and comply with the disclosure requirements of *AASB 107 Statement of Cash Flows*, or for **foreign listees**, a foreign accounting standard specified in the **procedures** or otherwise approved by **CboeTMX**;
- (f) a statement of retained earnings, or a statement of changes in equity, showing movements;
- (g) details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable and (if known) the amount per security of foreign sourced dividend or distribution;
- (h) details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan;
- (i) **net tangible assets** per security with the comparative figure for the previous corresponding period;
- (j) details of **entities** over which the **listee** has gained or lost control during the period, including:
- (i) the name of the **entity**;
 - (ii) the date of the gain or loss of control; and
 - (iii) where it is material to understanding the report, the contribution of such entities to the **listee's** profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period; and
- (k) details of **associates** and joint venture entities including:
- (i) the name of the **associate** or joint venture **entity**;
 - (ii) details of the reporting **listee's** percentage holding in each of these entities;
 - (iii) where it is material to understanding the report, the aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period;



- (iv) any other significant information needed by an investor to make an informed assessment of the **listee's** financial performance and financial position; and
- (v) for **foreign listees**, the accounting standards used in compiling the report; and
- (l) a commentary on the results for the period sufficient to compare the information presented with equivalent information for previous periods;
- (m) any significant information needed by an investor to make an informed assessment of the **listee's** activities and results, which includes but is not limited to, discussion of the following:
 - (i) the earnings per security and the nature of any dilution aspects;
 - (ii) returns to shareholders including distributions and buy backs;
 - (iii) significant features of operating performance;
 - (iv) the results of segments that are significant to an understanding of the business as a whole; and
 - (v) a discussion of trends in performance; and
 - (vi) any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified; and
- (n) a statement as to whether the report is based on **financial information** which has been audited or subject to review, is in the process of being audited or reviewed, or has not yet been audited or reviewed;
- (o) if the **financial information** has not yet been audited and is likely to contain an independent audit report that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph; and
- (p) if the **financial information** has been audited and contains an independent audit report that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph.

5.5 Change of balance date

5.5.1 For the purpose of rule 5.17, this **procedure** sets out the information that a **listee** must include in a change of balance date **disclosure**:

- (a) details of the reporting period and the previous corresponding period;
- (b) the following information, identified as "Results for announcement to the market" and placed at the beginning of the report:
 - (i) the amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities;
 - (ii) the amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to members;
 - (iii) the amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to members;
 - (iv) the amount per **security** and franked amount per **security** of final and interim dividends



or a statement that it is not proposed to pay dividends;

- (v) the **record date** for determining entitlements to the dividends (if any); and
 - (vi) a brief explanation of any of the figures in 5.5.1(b)(i) to 5.4.1(b)(iv) necessary to enable the figures to be understood.
- (c) **financial information** covering the period from the date of the last Half Year Report to the date corresponding to the previous reporting year end which complies with the requirements of AASB 134 *Interim Financial Reporting* or the equivalent foreign accounting standard;
- (d) the statement of financial position may be condensed but must report as line items each significant class of asset, liability, and equity element with appropriate sub-totals. The statement of cash flows may be condensed but must report as line items each significant form of cash flow and comply with the disclosure requirements of AASB 107 *Statement of Cash Flows* or, for foreign entities, the equivalent foreign accounting standard¹.
- (e) details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable and (if known) the amount per **security** of foreign sourced dividend or distribution;
- (f) details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan;
- (g) for **foreign listees**, which set of accounting standards is used in compiling the report (eg International Financial Reporting standards);
- (h) a statement as to whether the report is based on **financial information** which has been audited or subject to review, is in the process of being audited or reviewed, or has not yet been audited or reviewed;
- (i) if the **financial information** has not yet been audited or subject to review and is likely to be subject to dispute or qualification, a description of the likely dispute or qualification; and
- (j) if the **financial information** has been audited or subject to review and is subject to dispute or qualification, a description of the dispute or qualification.

CORPORATE ACTIONS

5.6 Dividends or distributions

- 5.6.1 For the purposes of rule 5.18.4, this **procedure** sets out the timetable that applies when a **listee** pays a dividend or distribution.

Business day	Event	Time limits
-1	Disclosure date: listee discloses dividend per share (or, in the case of a trust, distribution) and	At least 4 business days prior to record date .

¹ If the set of accounting standards used by a foreign entity do not include an accounting standard equivalent to AASB 134 *Interim Financial Reporting*, the accounts must comply with the reporting requirements of AASB 134 *Interim Financial Reporting* or IAS 34 *Interim Financial Reporting*.



	record date. ² Notice of a bonus share plan or dividend or distribution plan that operates on the dividend or distribution must be given at the same time as the disclosure .	
0	First day of "cum" trading.	1 business day after the disclosure date.
2	Last day of "cum" trading.	2 business days before the record date .
3	"Ex" date.	1 business day before the record date .
4	Record date to identify security holders entitled to the dividend or distribution.	At least 4 business days after disclosure of dividend per share and record date .
5	Last date for elections under a dividend or distribution plan (if applicable).	At least 1 business day after the record date .
-	Dividend or distribution payment date.	Any day after the record date .
-	If a dividend or distribution plan operates, listee issues securities .	No later than 10 business days after the payment date.

5.6.2 A **record date** and "ex" date cannot be changed (even to postpone or cancel it) any later than 12pm Sydney time on the day before the "ex" date previously advised.

5.7 Calls – no liability companies

5.7.1 For the purposes of rule 5.18.4, this **procedure** sets out the timetable that a **listee** must follow when making a call or instalment on **quoted** contributing **securities**.

Business day	Event	Time limits
Before day 0	Listee announces call date and amount. Listee provides draft documents to CboeTMX .	At least 5 business days before call notices are sent to holders .

² If a dividend or distribution will be paid for a half year or full year, the dividend disclosure must be included in the half yearly report or preliminary final report.



0	The later of: - the listee sending call notices to holders; or - the listee notifying Cboe-TMX of an extension to the call date (if required).	Not more than 20 business days before the call due date and at least 10 business days before the call due date.
9	Last day of trading in partly paid "call unpaid" securities .	1 business day before call due date.
10	Call due and payable. If partly paid securities have a further amount outstanding the market in the new partly paid securities commences on a deferred settlement "call paid" basis. If partly paid securities have become fully paid, trading in fully paid securities commences with deferred settlement. The Cboe-TMX market trades on a 'call paid' basis for the day.	
13	Last day for listee to accept transfers of partly paid "call unpaid" securities .	4 business days after last trading day on partly paid "call unpaid" securities .
18	Entry date: last day to enter the call paid into the securities register. Listee notifies Cboe-TMX of number of securities in all classes currently on issue and number of securities forfeited.	Last day for registration. No later than the entry date.
19	Normal (T+2) trading begins.	Next business day after entry date.
21	Settlement date of on-market 'call paid' trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.
	Listee notifies Cboe-TMX of number of forfeited securities .	By 12pm each Monday until date of forfeited share auction.

5.7.2 A **record date** and 'ex' date cannot be changed (even to postpone or cancel it) any later than 12pm Sydney time on the day before the 'ex' date previously advised.

5.7.3 A call notice (the "first call notice") must be sent to all **holders** on whom the call is made. It must include each of the following:



- (a) the name of the **security holder**;
- (b) the number of **securities** held;
- (c) the amount of the call;
- (d) the due date for payment;
- (e) the consequences of non-payment;
- (f) the last date for trading partly paid "call unpaid" **securities**;
- (g) the last date for the **listee's** registry to accept transfers of partly paid "call unpaid" **securities**;
- (h) the latest available market price of the **securities** on which the call is being made (or instalment is due) before the date of issue of the call notice;
- (i) the highest and lowest market price of the **securities** on which the call is being made (or instalment is due) during the 3 months immediately before the call notice is issued, and the dates of those sales;
- (j) the latest available market price of the **securities** on which the call is being made (or instalment is due) immediately before the **listee** announced to **Cboe-TMX** that it intended to make a call (or the instalment was due);
- (k) the information required by (h), (i) and (j) in respect of all **quoted securities** that are (or would be if fully paid) in the same **class** as the **securities** the subject of the call, if the **securities** the subject of the call, were fully paid;
- (l) the amount spent on **exploration** and administration since the date of the **listee's** last audited accounts;
- (m) details of the proposed use of the funds;
- (n) geological data available on the **exploration** or mining areas and the results of any **exploration** activity;
- (o) if a program of **exploration** or mining activity is recommenced, the identity and qualifications of any **person** recommending it to the directors, how the funds are intended to be used and an estimate of the funds needed to complete it; and
- (p) whether the directors will pay the call (or instalment) and the number of **securities** of each director on which the call will or will not be paid.

5.7.4 A second call notice must be sent to new **security holders**, and those **security holders** whose holdings have changed since the first call notice was sent. The second call notice must include any changes that have occurred in the information given in the first call notice because of a change in the holding.

5.8 Calls and instalments – entities except no liability companies

5.8.1 For the purposes of rule 5.18.4, this procedure sets out the timetable that a **listee** must follow when making a call or instalment on **quoted partly paid securities**.

Business day	Event	Time limits
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Before day 0	Listee announces call (instalment) date and amount. Listee must announce the last day on which the registry will accept transfers without call money attached.	
	Listee provides draft documents to CboeTMX. First day of partly paid call unpaid "call due" trading.	The business day after announcement and at least 4 business days before sending call notices to holders .
0	Listee sends notices to all holders on whom the call is made or from whom the instalment is due who are on the register when the call or instalment is announced ('first call notice').	At least 30 business days before the due date for payment.
20	Listee applies for quotation , if the securities will become fully paid.	At least 2 business days before trading on a deferred settlement basis.
21	Last day of partly paid call unpaid "call due" trading.	9 business days before the due date for payment.
22	If partly paid securities have a further amount outstanding, the market in the new partly paid securities commences on a deferred settlement "call paid" basis. If partly paid securities have become fully paid, trading in partly paid securities ceases and trading in fully paid securities commences with deferred settlement.	The next business day after partly paid "call unpaid" trading ends.
23	Last day for settlement of partly paid "call unpaid" trades.	
25	Last day for lodgement with the listee for registration of partly paid without call (instalment) money attached.	Must be 5 business days before the due date for payment.
26	Listee sends notices to new security holders and those holders whose holdings have changed since it sent first notices ('second call notice').	At least 4 business days before the due date for payment.
30	Call (instalment) due and payable.	
35	Entry date. Last day to enter the call (instalment) paid on the	No more than 5 business days after the due date for payment.



	securities into the listee's register. Last day of trading on a deferred settlement basis	
35	Listee notifies Cboe-TMX of number of securities in all classes currently on issue and the number of securities forfeited.	No later than the entry date.
36	Normal (T+2) trading begins.	Business day after the entry date.
38	Settlement date of on-market 'call paid' trades conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.
	Listee notifies Cboe-TMX of number of forfeited securities .	By 12pm each Monday until date of forfeited share auction.

5.8.2 A **record date** and "ex" date cannot be changed (even to postpone or cancel it) any later than 12pm Sydney time on the day before the "ex" date previously advised.

5.8.3 The first call notice must be sent to **persons** on whom a call is made or from whom an instalment is due and must include each of the following:

- (a) the name of the holder;
- (b) the number of **partly paid securities** held;
- (c) the amount of the call (instalment);
- (d) the due date for payment;
- (e) the consequences of non-payment;
- (f) the last day for trading partly paid 'call unpaid' **securities**;
- (g) the last day for the **listee's** registry to accept transfers of partly paid 'call unpaid' **securities**;
- (h) the latest available market price of the **partly paid securities** on which the call is being made (or instalment is due) immediately before the **listee** announced to **Cboe-TMX** that it intended to make a call (or the instalment was due);
- (i) the latest available market price of the **partly paid securities** on which the call is being made (or instalment is due) before the date the first notice is sent;
- (j) the highest and lowest market price of the **partly paid securities** on which the call is being made (or instalment is due) during the 3 months immediately before the first notice is issued, and the dates of those sales;
- (k) the information required by (h), (i) and (j) in respect of all **quoted securities** that are (or would



be if fully paid) in the same **class** as the **securities** the subject of the call, if the **securities** the subject of the call were fully paid; and

- (l) whether or not the directors will pay the call (or instalment) and the number of **securities** of each director on which the call will or will not be paid.

5.8.4 The second call notice must be sent to new **security holders**, and those **security holders** whose holdings have changed since the first call notice was sent. It must include any changes that have occurred in the information given in the first call notice because of a change in the holding.



CHAPTER 6: SECURITIES

6.1 Circumstances where securities must be treated as restricted securities

6.1.1 For the purposes of rule 6.13.3, a **listee** which issues **restricted securities**, or has them on issue, must apply the restrictions in this **procedure** set out in the table below.

6.1.2 For the purposes of this **procedure**, the following meanings apply:

Escrow formula	for fully paid ordinary securities	The number of fully paid ordinary securities not subject to restrictions is calculated as $A = (B / C) \times D$, where: <i>A</i> is the number of fully paid ordinary securities not subject to restrictions; <i>B</i> is the average cash paid per fully paid ordinary security that could be subject to escrow restrictions. This may be calculated by dividing the total amount of cash paid for fully paid ordinary securities that could be subject to escrow restrictions by the number of fully paid ordinary securities that could be subject to escrow restrictions; <i>C</i> is the price per ordinary securities in the product issuer's initial public offering, or if there was no initial public offering, another price per fully paid ordinary security determined by TMXCboe; and <i>D</i> is the total number of fully paid ordinary securities that could be subject to escrow restrictions. <i>Note: as indicated by the text explaining component B, the escrow formula only applies if the holder has paid cash for their fully paid ordinary securities. It is not available in respect of securities acquired for non-cash consideration, such as when securities have been acquired through a debt-to-equity swap (except where it relates to a cash advance where the resulting debt is subsequently converted into fully paid ordinary securities).</i>
	for options which have the same terms as options offered along with ordinary securities as part of an initial public offering at the time the product issuer is listed on CboeTMX	The number of options not subject to restrictions is calculated as $E = F \times G$, where: <i>E</i> is the number of options not subject to escrow restrictions; <i>F</i> is the number of securities not subject to escrow under the formula above; and <i>G</i> is the number of free options offered per each fully paid ordinary security under the initial public offering at the time the product issuer is listed on CboeTMX.



Category	Applicable person	Applicable acquisition circumstances	Resulting number of securities restricted	Resulting escrow period	Method of Escrow
Capital Providers					
Category 1	A person who has provided capital to the product issuer and who, at the time of the application to be listed is: (a) a related party of the product issuer; or (b) a promoter of the product issuer; or (c) an associate of a related party or promoter of the product issuer.	the person acquired the securities for cash or in consideration for the repayment of debt before or in connection with the product issuer's listing .	If Category 3, 6, or 7 also applies, then apply escrow as set out that category instead. Otherwise: For fully paid ordinary securities where the cash amount paid per security was not less than the price per security paid by holders under the initial public offering at the time the product issuer is listed on CboeTMX, none. Subject to the above, for fully paid ordinary securities or options, the number of securities remaining after applying the escrow formula. For all other securities, the entire number.	24 months from the time the product issuer's securities are quoted on CboeTMX .	Appendix 6A: Restriction Deed.
Category 2	A person who has provided capital to the issuer and who, at the time of the application for admission is NOT a person included in Category 1.	the person acquired the securities for cash or in consideration for the repayment of debt before or in connection with the issuer's listing .	If Category 4 or 6 also applies, then apply escrow as set out that category instead. Otherwise: For fully paid ordinary securities where the cash amount paid per security was at least 80% of the price per	12 months from the time the restricted securities are issued.	Appendix 6B: Restriction Notice (with Cboe's TMX's agreement).



			security paid by investors under the initial public offering at the time the issuer is listed on TMXCboe, none. Subject to the above, for fully paid ordinary securities or options, the number of securities remaining after applying the escrow formula. For all other securities, the entire number.		
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Vendors of Classified Assets

Category 3	A vendor who immediately before the time of the acquisition of the classified asset is: (a) a related party of the product issuer; or (b) a promoter of the product issuer; or (c) an associate of a related party or promoter of the product issuer.	The vendor acquired the securities: (a) in consideration for the classified asset; or (b) for cash but under a relevant agreement that the product issuer will use the cash received to pay for the classified asset; before or in connection with the product issuer's listing.	All such securities .	24 months from the time the product issuer's securities are first quoted on TMXCboe .	Appendix 6A: Restriction Deed.
Category 4	A vendor who immediately before the time of the acquisition of the classified	the vendor acquired the securities: (a) in consideration	All such securities .	12 months from the time the restricted securities are	If there are 10 or fewer vendors, an Appendix 6A:



	asset is NOT a person included in Category 3.	for the classified asset: or (b) for cash but under a relevant agreement that the product issuer will use the cash received to pay for the classified asset, before or in connection with the product issuer's listing.		issued.	Restriction Deed. If there are more than 10 vendors and with Cboe's TMX's agreement, an Appendix 6B: Restriction Notice.
Category 5	A vendor who is an associated party .	Each of the following is satisfied: (a) the classified asset is a substantial asset; (b) rules 9.2.1 and 9.4.1 apply to the acquisition of the classified asset; and the securities that are consideration for the acquisition of the classified asset were issued after the product issuer was listed.	All such securities .	12 months from the time the restricted securities are issued.	Appendix 6A: Restriction Deed.
Professional Advisors					
Category 6	A professional adviser or	The professional adviser or consultant	All such securities .	24 months from the time	Appendix 6A:



	consultant to the product issuer .	acquired the securities: (a) in consideration for services rendered to the product issuer relating to its initial public offering or its admission; or (b) for cash but under a relevant agreement that the issuer will use the cash received to pay for such services, before or after being listed.		the product issuer's securities are quoted on TMXChoe .	Restriction Deed.
Employee Incentive Schemes					
Category 7	A person who, at the time of the issue of the securities is: (a) a related party of the product issuer; or (b) a promoter of the product issuer; or (c) an associate of a related party or promoter of the product issuer.	The person acquired the securities under an employee incentive scheme before or in connection with the product issuer's listing .	For ordinary securities or options, the number as determined by the escrow formula. For all other securities, the entire number.	24 months from the time the product issuer's securities are quoted on TMXChoe .	Appendix 6A: Restriction Deed.
Any person					
Category 8	Any person.	Restricted securities are transferred to that person, other than as permitted by rule	All restricted securities transferred to that person.	The balance of the escrow period that applies to the restricted	The same method that the restricted securities



		6.17, before or after being listed; or Restricted securities are received: (a) in a scheme or a similar reorganisation in substitution for, or as a distribution in relation to, restricted securities; (b) as a bonus issue or in specie distribution in relation to restricted securities; or (c) in connection with the conversion of convertible restricted securities, before or after being listed.		securities.	were originally subject to.
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CHAPTER 7: CAPITAL STRUCTURE

7.1 Conversion or expiry of convertible securities

7.1.1 For the purposes of rule 7.14.1, this **procedure** sets out the timetable that a **listee** must follow in relation to any conversion date or expiry date for **quoted convertible securities**, unless:

- (a) the **convertible securities** automatically convert; or
- (b) the date is not the final conversion date or final expiry date and the **convertible securities** have an exercise or conversion price that exceeds the market price of the underlying **securities** (ie not 'in the money') on the 25th **business day** before the conversion or expiry date.

Business day	Event	Time limits
0	Listee sends notice to holders of convertible securities .	At least 20 business days before the conversion or expiry date.
14	Listee applies for quotation of the underlying securities .	At least 2 business days before trading on a deferred settlement basis.
16	Quotation of convertible securities ends at close of trading, unless there is a later maturity date.	4 business days before the conversion or expiry date.
17	Quotation of the underlying securities on a deferred settlement basis, if the convertible securities are 'in the money' and the conversion ratio is fixed prior to the notices being sent to holders of convertible securities on day 0. If the conversion ratio is not fixed prior to the notices being sent to holders of convertible securities on Day 0, quotation of the underlying securities does not commence until the later of: - the business day after the conversion ratio is announced; and - the business day after the conversion date.	3 business days before the conversion or expiry date.
20	Conversion date or options expiry date.	
35	Issue date: listee issues underlying securities. Last day for the listee to issue and enter the underlying securities into the register. Last day for the listee to confirm to Cboe-TMX all information required by <i>Form 2G: Application for</i>	No more than 15 business days after the conversion or expiry date.



	quotation of securities. Deferred settlement trading ends.	
35	Listee notifies Cboe-TMX of number of securities in all classes currently on issue.	No later than issue date .
36	Normal (T+2) trading in the underlying securities begins.	1 business day after the issue date .
38	Settlement date of on-market trades in the underlying securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.

7.1.2 A **listee** must send a notice to each **holder** of **quoted convertible securities** at least 20 **business days** before the conversion date or expiry date of the option. The notice must include each of the following:

- (a) the name of the **holder** of the **convertible securities**;
- (b) the number of **convertible securities** held, and the number of **securities** to be issued on their conversion;
- (c) the conversion or exercise price;
- (d) in the case of options, the due date for payment;
- (e) in the case of options, the consequences of non-payment and, in the case of other **convertible securities**, the consequences of not exercising the right of conversion;
- (f) the date that **quotation** of the **convertible securities** will end (which is 5 **business days** before the expiry date for options or final conversion date for other **convertible securities**, unless there is a later maturity date);
- (g) the latest available market price of the **underlying securities**;
- (h) the highest and lowest market price of the underlying **securities** during the 3 months immediately before the notice is issued, and the dates of those sales;
- (i) the information required by paragraph (f), (g) and (h) in respect of all **quoted securities** that would be, if fully paid, in the same **class** as the **underlying securities**; and
- (j) in the case of options, the details of any underwriting agreement **notified** under rule 7.8.2.

7.1.3 **Securities** issued on the conversion or expiry of **convertible securities** may, at **Cboe's-TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.1.4 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, approved by **CboeTMX**.



7.2 Issues which are not pro rata

7.2.1 For the purposes of rule 7.32.1, this **procedure** sets out the timetable that a **listee** must follow when making an issue to **security holders** which is not **pro rata**.

Business day	Event	Time limits
	Listee announces an issue of securities to existing security holders which is not pro rata ³ Record date ⁴ to identify security holders who may participate in the issue.	Before day 0.
0	Listee sends the document containing the offer to security holders .	
10	Applications open.	Not less than 10 business days after the listee sends the document containing the offer to security holders .
	Applications close.	
	Entry date	
	Listee notifies Cboe-TMX of number of securities in all classes currently on issue.	No later than entry date .
	Listee notifies Cboe-TMX of under subscriptions if the issue is not underwritten.	No more than 5 business days after applications closing date.
	Listee notifies Cboe-TMX of number of securities in all classes currently on issue.	No more than 5 business days after applications closing date.

7.3 Bonus issues – pro rata

7.3.1 For the purposes of rule 7.32.1, this **procedure** sets out the timetable that a **listee** must follow when making a **bonus issue** under rule 7.6.1.

³ A **pro rata issue** is not processed as a corporate action by the **designated CS facility** and there will be no “ex” date.

⁴ A record date cannot be changed (including to postpone or cancel) after being disclosed by the **listee**



Business day	Event	Time limits
Before day 0	Listee discloses bonus issue and applies for quotation.	
1 Business day after disclosure	First day of "cum" trading.	
0	The latest of: - listee disclosing the record date⁵ (if security holder approval for the bonus issue is not required); - listee sending an offer document to ASIC (if required) and disclosing copies; - listee confirming lodgement of an offer document with ASIC (if required) and disclosing copies; and - security holder approval (if required). If option holders cannot participate in the issue without first exercising their options, the listee must disclose that fact by this date.	At least 4 business days before the record date.
2	Last day of "cum" trading.	2 business days before the record date.
3	First day of "ex" trading Quotation of the bonus securities commences on a deferred settlement basis.	1 business day before the record date.
4	Record date to identify security holders entitled to participate in the issue.	At least 4 business days after day 0.
14	Issue date. Last day for bonus securities to be issued. Last day for listee to disclose all information required by Appendix 2G. Last day for listee to disclose the number of	No more than 10 business days after record date.

⁵ A record date and "ex" date cannot be changed (including to postpone or cancel), any later than 12pm Sydney time on the day before the "ex" date disclosed by the listee.



	securities in all classes currently on issue. Deferred settlement trading ends. Last day of "ex" trading.	
15	Normal (T+2) trading in the bonus securities begins.	1 business day after the entry date.
17	Settlement date of on-market trades in the bonus securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.

7.3.2 A **listee's securities** may, at **Cboe's TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the date specified in the timetable above.

7.3.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet those dates then the **listee** must immediately **disclose** a new timetable, approved by **CboeTMX**.

7.4 Standard pro rata issues (non-renounceable)

7.4.1 For the purposes of rule 7.32.1, this **procedure** sets out the timetable that a **listee** must follow when making a non-renounceable **pro rata issue** (except a **bonus issue**).

Business day	Event	Time limits
Before day 0	Listee discloses pro rata issue and applies for quotation of securities .	Before Day 0.
Business day after disclosure	Securities quoted on a 'cum' basis.	
0	The latest of: listee disclosing the record date⁶ (if security holder approval is not required); listee lodging an offer document with ASIC (if required) and disclosing a copy; listee confirming lodgement of offer documents with ASIC (if required) and disclosing a copy; listee lodging a notice under section 708AA (2) (f) of the Corporations Act (if applicable) and	Prior to the commencement of trading on Day 0 and at least 3 business days before the record date .

⁶ A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**.



	disclosing a copy; and security holders' approval (if required). If option holders cannot participate in the issue without first exercising their options, the listee must disclose that fact by this date.	
1	Last day for listee to send notice to security holders containing required information. Last day of "cum" trading.	At least 2 business days before the record date .
2	Ex Date: First day of 'ex' trading.	1 business day before the record date .
3	Record date to identify security holders entitled to participate in the issue.	At least 3 business days after day 0.
6	Last day for listee to send the offer document (or other disclosure document) and personalised acceptance forms to persons entitled to participate. Last day for listee to disclose that this has occurred.	No more than 3 business days after record date. Note: The offer documents can be sent to security holders as early as day 5 and no later than day 7.
10	Last day to extend the closing date for the offer.	3 business days before the closing date of the offer.
13	Offer closes at 5pm. Last day of "ex" trading.	At least 7 business days after listee discloses that the offer documents or offer information have been dispatched.
14	Quotation of the new securities on a deferred settlement basis.	The next business day after the offer closes.
18	Issue date. Last day for new entitlement securities to be entered into the holders' security holdings. Deferred settlement trading ends. Last day for listee to disclose all information required by <i>Form 2G: Application for quotation of securities</i>. Last day for Listee to disclose the number of securities in all classes currently on issue.	No more than 5 business days after the offer closes.



19	Normal (T+2) trading in the new securities begins.	Business day after the issue date .
21	Settlement date of on-market trades in the new entitlement securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.

7.4.2 A **listee's securities** may, at **Cboe's TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, approved by **CboeTMX**.

7.4.3 If a **listee** offers a specific entitlement to **security holders**, the offer must be pro rata without restriction on the number of **securities** to be held before entitlements accrue.

7.4.4 The notice to all **security holders** must include all of the following information:

- (a) the **class** of **securities** to which the offer relates;
- (b) the **class** of **securities** on issue or to be issued;
- (c) the ratio in which the **securities** will be offered;
- (d) the number of **securities** on issue or to be issued;
- (e) the issue is non-renounceable;
- (f) the terms of the new **securities** (eg the expiry date and exercise price for options, amounts outstanding and due dates for payment for **partly paid securities**, conversion price and dates for conversion for **convertible securities**);
- (g) the ranking of the new **securities**, including whether the **securities** rank equally from the date of the allotment with an existing **class** of **quoted securities**). If the **securities** do not rank equally the following information must be provided:
 - (i) the date from which they do rank equally;
 - (ii) the extent to which they participate for the next dividend or distribution; and
 - (iii) the extent to which they do not rank equally, other than in relation to the next dividend or distribution;
- (h) the issue price or consideration payable;
- (i) the purpose of the issue (eg if issued as a consideration for acquisition of assets, clearly identify those assets);
- (j) the **record date** that determines entitlements;
- (k) the ex date;



- (l) the closing date for receipt of acceptances;
- (m) the date entitlement and offer forms or **offer documents** will be sent to **persons** entitled;
- (n) the name of countries in which the **listee** has **security holders** who will not be sent new **offer documents**; and
- (o) a statement that copies of the **offer documents** will be available on the [Cboe-TMX](#) website.

7.5 Standard pro rata issues (renounceable)

7.5.1 For the purposes of rule 7.6, this **procedure** sets out the timetable that a **listee** must follow when making a renounceable **pro rata issue**.

Business day	Event	Time limits
Before day 0	Listee discloses renounceable pro rata issue and applies for quotation of additional securities .	
The next business day after disclosure	Securities quoted on a 'cum' basis.	
0	The latest of: • listee disclosing the record date (if a security holders' meeting is not required); • listee lodging offer documents with ASIC (if required) and disclosing copies; • listee confirming lodgement of offer documents with ASIC (if required) and disclosing copies; • listee lodging a notice under section 708AA(2)(f) of the Corporations Act (if applicable) and disclosing a copy; and • security holders' approval (if required). If option holders cannot participate in the issue without first exercising their options, the listee must disclose that fact by this date.	Prior to the commencement of trading on Day 0 and at least 3 business days before the record date .
1	Last day for listee to send notice to security holders containing required information. Last day of "cum" trading.	At least 2 business days before the record date .



2	Ex Date: First day of "ex" trading. Rights trading commences.	1 business day before the record date .
3	Record date ⁷ to identify security holders entitled to participate in the issue.	At least 3 business days after day 0.
6	Last day for listee to send offer documents and personalised entitlement and offer forms to persons entitled. Last day for listee to disclose that the offer documents or offer information have been sent.	No more than 3 business days after record date
8	Rights trading ends.	5 business days before the closing date for applications
9	Quotation of the new securities commences on a deferred settlement basis.	The next business day after rights trading ends.
10	Last day to extend the closing date for the offer.	3 business days before the closing date of the offer.
13	Offer and renunciations close at 5 pm. Last day of "ex" trading.	At least 7 business days after listee discloses that the offer documents or offer information have been sent.
16	Last day for listee to disclose under subscriptions if the issue is not underwritten.	No more than 3 business days after the closing date for applications.
18	Issue date . Last day for new securities to be entered into the register. Deferred settlement trading ends. Last day for listee to disclose all information required by <i>Form 2G: Application for quotation of securities</i> or <i>Form 7B: Issues, conversion or paid up amount of unquoted securities</i> . Last day for listee to disclose the number of securities in all classes currently on issue.	No more than 5 business days after the offer closes and no later than issue date .
19	Normal (T+2) trading in the new securities begins.	The next business day after the issue date .

⁷ A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**



21	Settlement date of on-market trades in the new entitlement securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.
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7.5.2 A **listee's securities** may, at **TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.5.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **TMXChoe**.

7.5.4 If a **listee** offers a specific entitlement to **security holders**, the offer must be **pro rata** without restriction on the number of **securities** to be held before entitlements accrue.

7.5.5 The notice to all **security holders** must include all of the following information:

- (a) the **class** of **securities** to which the offer relates;
- (b) the **class** of **securities** on issue or to be issued;
- (c) the ratio in which the **securities** will be offered;
- (d) the number of **securities** on issue or to be issued;
- (e) a statement that the issue is renounceable;
- (f) the terms of the new **securities** (eg expiry date and exercise price for options, amounts outstanding and due dates for payment for **partly paid securities**, conversion price and dates for conversion for **convertible securities**);
- (g) the ranking of the new **securities** including whether the **securities** rank equally in respects from the date of the allotment with an existing **class** of **quoted securities** and, if the **securities** do not rank equally, the following information:
 - (i) the date from which they do rank equally;
 - (ii) the extent to which they participate for the next dividend or distribution; and
 - (iii) the extent to which they do not rank equally, other than in relation to the next dividend or distribution payment;
- (h) the issue price or consideration payable;
- (i) the purpose of the issue (eg, if issued as consideration for acquisition of assets, clearly identify those assets);
- (j) the **record date** that determines entitlements;
- (k) the "ex" date;
- (l) the date rights trading will begin (if applicable);
- (m) the date rights trading will end (if applicable);



- (n) the closing date for receipt of acceptances;
- (o) the date entitlement and offer forms and **offer documents** will be sent to **persons** entitled;
- (p) the name of countries in which the **listee** has **security holders** who will not be sent new issue documents; and
- (q) a statement that copies of the disclosure and offer documents will be available on the **Cboe-TMX** web site.

7.6 Accelerated non-renounceable entitlement offers

7.6.1 For the purposes of rule 7.11.1, this **procedure** sets out the timetable that a **listee** must follow when making an accelerated non-renounceable entitlement offer, unless it is complying with a timetable otherwise approved by **TMXCboe**.

Business day	Event	Time limits
Before Day 0	Listee requests trading halt before Cboe-TMX market opens Listee discloses accelerated non-renounceable entitlements offer⁸ and a <i>Form 7B: Issues, conversion or paid up amount of unquoted securities</i>.	
0	The latest of: listee disclosing the record date⁹ (if security holders' approval of the issue is not required); listee sending offer documents to ASIC (if required) and disclosing copies; listee confirming lodgement of offer documents with ASIC (if required) and disclosing copies; and listee lodging a notice under section 708AA (2)(f) of the Corporations Act (if applicable) and disclosing copies; and security holders' approval (if required). Listee conducts institutional offers on days 0 and 1.	

⁸ **Listee** must announce at this time:

- the subscription price; and
- whether or not the new securities will be entitled to any announced dividend or distribution and the ex-date for that dividend or distribution.

If the **listee** on day 0 is only in a position to announce an indicative issue ratio, and/or indicative issue (i.e. subscription) price, then the **listee** must announce the final issue ratio and/or final issue by 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

⁹ A **record date** and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**



2	Last day for listee to: • disclose results from institutional offer; • disclose a copy of the offer documentation (if applicable); • disclose the subscription price (if an indicative fixed interest ratio and fixed issue price was disclosed on day 0); and • request trading halt to be lifted. Record date to identify security holders entitled to participate in the offer. Trading halt is lifted and trading resumes on an ex entitlement basis.	Before the commencement of trading following the trading halt and 2 business days after day 0.
5	Last day for listee to send offer documents (or other offer documentation) and personalised entitlement and offer forms to retail security holders. Last day for listee to disclose that the offer documents or offer information have been sent. Last day for retail offer period.	No more than 3 business days after the record date .
	Last day for listee to disclose: • The issue date and the number of securities for which quotation is sought. • A statement setting out the issued capital following the institutional offer. Last day for listee to disclose an updated <i>Form 2G: Application for quotation of securities</i> or <i>Form 7A: Proposed issue of securities</i> (if required).	No later than 12pm on the day before quotation of the securities issued under the institutional offer.
	Issue date for institutional offer. Quotation of securities under institutional offer.	Occurs on the same day as entry into the securities subregister.
9	Last day to extend the closing date for retail offers.	3 business days before the retail offer closing date.
12	Retail offer closing date.	Not less than 7 business days after offer documents are sent to retail security holders .



13	Last day for listee to disclose indicative results of retail offer (optional).	Business day after retail offer closing date.
15	Last day for listee to disclose final results of retail offer.	No later than 3 business days after retail offer closing date.
17	Last day for listee to disclose: - the issue date and the number of securities for which quotation is sought; - A statement setting out the issued capital under the retail offer; - the number of securities in all classes currently on issue including the distribution schedule of the securities; and - A statement including the top 20 security holders and the percentage held by each security holder, if the issued securities form a new class. Last day for new securities to be entered into the securities subregister. Last day for listee to disclose an updated <i>Form 2G: Application for quotation of securities</i> (if required).	No later than 12pm on the business day before quotation of the securities issued under the retail offer. Unless CboeTMX agrees otherwise, no later than 5 business days after the close of the retail offer.
18	Quotation of securities under retail offer.	No later than 6 business days after retail offer close date and not before updated <i>Form 2G: Application for quotation of securities</i> is disclosed (if required)
19	Last day for holding statements to be sent to retail security holders .	No later than 7 business days after retail offer closing date.

7.6.2 A **listee's securities** may, at **TMXCboe's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.6.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **TMXCboe**.

Note:

Post-disclosure transactions: for the purpose of determining **security holders'** entitlements, the **listee** may ignore changes in **security** holdings which occur after the implementation of the trading halt in its **securities** (other than registrations of transactions which were effected through the **Cboe trading system** before the implementation of the trading halt).



Nominee holdings: where **securities** are held by a nominee, the nominee is treated as a separate **security holder** in respect of **securities** held for institutional **security holders**, and **securities** held for other **security holders**, and may receive both institutional offers in respect of **securities** held as nominee for institutional **security holders** and retail offers in respect of **securities** held as nominee for other **security holders**. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional **security holder** for whom the nominee holds **securities**.

Reconciliation issues: any additional **securities** issued to reconcile institutional **security holders'** entitlements so that all eligible **security holders** receive their full entitlement under the **pro rata issue** will be treated as part of the **pro rata issue** and not as a separate placement, provided that the total number of **securities** issued under the **pro rata issue** does not exceed the total number of **securities** that could be issued under a **pro rata offer** in the ratio of the **pro rata issue**.

Managed investment schemes: where the timetable refers to **securities** issued under the institutional offer, this includes for a **listee** that is, or includes, one or more **managed investment schemes** undertaking an accelerated **pro rata issue** relying on ASIC Corporations (Managed investment product consideration) Instrument 2015/847, the **securities** issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these **listees** is likely to be later than the indicative timetable set out above.

7.7 Accelerated Renounceable Entitlements Offer and Simultaneous Accelerated Renounceable Entitlements Offer¹⁰

7.7.1 For the purposes of rule 7.11.1 a **listee** must follow the time limits set out in the timetable in this **procedure** when making an accelerated renounceable entitlement offer or a simultaneous accelerated renounceable entitlement offer, unless it is complying with a timetable otherwise approved by **TMXChoe**.

Business day	Event	Time limits
Before Day 0	Listee requests trading halt before market opens	Before the commencement of trading on day 0.
	Listee discloses accelerated renounceable entitlements offer or simultaneous accelerated renounceable entitlements offer. ¹¹	
	Listee discloses a <i>Form 7A: Proposed issue of securities</i> .	
0	The latest of: • listee disclosing the record date¹² (if security holder approval for the issue is not required); • listee sending the offer documents to ASIC (if required) and disclosing copies;	Before the commencement of trading on day 0.

¹⁰ This includes offers that are commonly known as RAPIDS, AREO and SAREO offers.

¹¹ The **disclosure** must include:

- the subscription price; and
- whether the new **securities** will be entitled to any announced dividend or distribution and the ex-date for that dividend or distribution.

If the **listee** on day 0 is only able to **disclose** an indicative issue ratio, and/or indicative issue (i.e. subscription) price, then the **listee** must **disclose** the final issue ratio and/or final issue price before 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

¹² A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**.



- **listee** confirming lodgement of **offer documents** with **ASIC** (if required) and **disclosing** copies;
- **listee** lodging a notice under section 708AA (2) (f) of the **Corporations Act** (if applicable) and **disclosing** a copy; and
- **security holders'** approval (if required).

Listee conducts institutional offers, including the institutional component of the entitlement offer, and bookbuild for the shortfall (if required) on days 0 and 1.

2	Last day for listee to: • disclose results from institutional offer; • disclose a copy of the offer documentation (if applicable); • disclose the final subscription price (if an indicative fixed interest ratio and fixed issue price was disclosed on day 0); and • request the trading halt to be lifted.	Before the commencement of trading following the trading halt. 2 business days after day 0
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Record Date to identify **security holders** entitled to participate in the offer.

Trading halt is lifted and trading resumes on an "ex" basis.

5	Last day for listee to send offer documents (or other offer documentation) and personalised entitlement and offer forms to retail security holders. Last day for listee to disclose that the offer documents or offer information has been sent. Last day for retail offer period to open.	No more than 3 business days after the record date.
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Listee discloses: • the issue date and the number of securities for which quotation is sought; • a statement setting out the issued capital under the institutional offer; and • an updated <i>Form 2G: Application for quotation of securities</i> (if required).	1 business day before quotation of securities under institutional offer. No later than 12pm on the day before quotation of the securities issued under the institutional offer.
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	Issue date for institutional offer.	Occurs on the same day as entry into the securities subregister.
	Quotation of securities under institutional offer.	
9	Last day to extend the closing date for retail offers.	3 business days before the retail offer closing date
12	Retail offer closing date.	Not less than 7 business days after security offer documents are sent to retail security holders .
13	Last day for disclosure of indicative results of retail offer (optional).	
15	Last day for disclosure of final results of retail offer.	No later than 3 business days after retail offer closing date.
17	Last day for bookbuild for retail and institutional offers (if required).	No later than 5 business days after retail offer closing date.
20	Last day for listee to disclose : - the issue date for retail offer (including bookbuild securities) and the number of securities for which quotation is sought; - a statement setting out the issued capital under the retail offer; - the number of securities in all classes currently on issue including the distribution schedule of the securities; - A statement including the top 20 security holders and the percentage held by each security holder, if the issued securities form a new class; and - an updated <i>Form 2G: Application for quotation of securities</i> (if required).	No later than 8 business days after retail offer closing date No later than 12pm on the day before quotation of the securities issued under the retail offer. Entry into a subregister of securities to security holders under retail offer and retail and institutional book build (if required) no later than this day.
21	Quotation of securities under retail offer.	No later than 9 business days after the retail offer closing date and not before a <i>Form 2G: Application for quotation of securities</i> or <i>Form 7B: Issues, conversion or paid up amount of unquoted securities</i> is



disclosed (if required).

22 Holding statements sent to retail **security holders**. No later than 10 **business days** after retail offer closing date.

7.7.2 A **listee's securities** may, at **TMXCboe's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.7.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **TMXCboe**.

Note:

Post-disclosure transactions: For the purpose of determining **security holders'** entitlements, the **listee** may ignore changes in **security** holdings which occur after the implementation of the trading halt in its **securities** (other than registrations of transactions which were effected through the **Cboe trading system** before the implementation of the trading halt).

Nominee holdings: Where **securities** are held by a nominee, the nominee is treated as a separate **security holder** in respect of **securities** held for institutional **security holders**, and **securities** held for other **security holders**, and may receive both institutional offers in respect of **securities** held as nominee for institutional **security holders** and retail offers in respect of **securities** held as nominee for other **security holders**. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional **security holder** for whom the nominee holds **securities**.

Reconciliation issues: Any additional **securities** issued to reconcile institutional **security holders'** entitlements so that all eligible **security holders** receive their full entitlement under the **pro rata issue** will be treated as part of the **pro rata issue** and not as a separate placement, provided that the total number of **securities** issued under the **pro rata issue** does not exceed the total number of **securities** that could be issued under a **pro rata offer** in the ratio of the **pro rata issue**.

Managed investment schemes: Where the timetable refers to **securities** issued under the institutional offer, this includes for a **listee** that is, or includes, one or more **managed investment schemes** undertaking an accelerated **pro rata issue** relying on ASIC Corporations (Managed investment product consideration) Instrument 2015/847, the **securities** issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these **listees** is likely to be later than the indicative timetable set out above.

7.8 Accelerated renounceable entitlement offers with retail rights trading¹³

7.8.1 For the purposes of rule 7.11.1, a **listee** must follow the time limits set out in the timetable in this **procedure** when making an accelerated renounceable entitlement offer or a simultaneous accelerated renounceable entitlement offer, unless it is complying with a timetable otherwise approved by **CboeTMX**.

Business day	Event	Time limits
Before day 0	Listee requests trading halt before market opens. Listee discloses accelerated renounceable	

¹³ This includes offers that are commonly known as PAITREO offers.



	entitlements offer with retail trading rights ¹⁴ and a completed <i>Form 7A: Proposed Issue of Securities</i> .	
0	The latest of: • listee disclosing the record date¹⁵ (if security holders' approval for the issue is not required); • listee sending the offer documents to ASIC (if required) and disclosing copies; • listee confirming lodgement of offer documents with ASIC (if required) and disclosing copies; • listee lodging a notice under section 708AA (2) (f) of the Corporations Act (if applicable) and disclosing a copy; and • security holders' approval (if required). Listee conducts institutional offers, including the institutional component of the entitlement offer and bookbuild for the shortfall (if required) during days 0 and 1.	
2	Last day for listee to • disclose the final subscription price (if an indicative fixed interest ratio and fixed issue price was disclosed on day 0); • disclose results from institutional offer; • disclose a copy of the offer documentation (if applicable); and • request the trading halt to be lifted. Record date to identify security holders entitled to participate in the offer. Trading halt is lifted and trading resumes on an "ex-rights" basis.	No later than 9am on the day the trading halt is lifted and 2 business days after day 0

¹⁴ **Listee** must **disclose** at this time:

- the subscription price; and
- whether the new securities will be entitled to any **disclosed** dividend or distribution and the ex-date for that dividend or distribution.

If the **listee** on day 0 is only in able to **disclose** an indicative issue ratio, and/or indicative issue (i.e. subscription) price, then the **listee** must **disclose** the final issue ratio and/or final issue price no later the 9am on the day the trading halt is lifted and trading resumes on an ex-entitlement basis.

¹⁵ A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**



	Deferred settlement trading of retail rights commences. First day of "protection unavailable" trading in options if option holders cannot participate in the issue without first exercising their options.	
6	Last day for listee to send offer documents with personalised entitlement and acceptance forms to persons entitled. Listee discloses that this has been completed. Last day for retail offer period.	No more than 4 business days after the record date .
	Listee discloses: - the issue date and the number of securities for which quotation is sought; - a statement setting out the issued capital under the institutional offer; and - a <i>Form 2G: Application for quotation of securities</i> or <i>Form 7B: Issues, conversion or paid up amount of unquoted securities</i> (if required).	No later than 12pm on the day before quotation of the securities issued under the institutional offer.
8	Rights trading ends. Quotation of securities under institutional offer. Last day of "ex" trading.	Occurs on the same day as entry into the securities subregister of securities under the institutional offer and not before the <i>Form 2G: Application for quotation of securities</i> is disclosed (if required). 5 business days before applications close date.
9	Securities arising from retail offer are quoted on a deferred settlement basis the next day after rights trading ends.	
10	Last day to extend retail offer closing date.	3 business days before retail offer closing date.
13	Retail offer closing date.	Not less than 7 business days after offer documents are sent to retail security holders .



14	Last day for disclosure of indicative results of retail offer (optional).	
16	Last day for disclosure of final results of retail offer.	No later than 3 business day after retail offer closing date.
18	Bookbuild for retail and institutional offers (if required).	No later than 5 business days after retail offer closing date.
21	Before quotation of retail offer securities. Last day for listee to disclose: - the dispatch date for the retail offer and the number of securities for which quotation is sought; - a statement setting out the issued capital under the retail offer; - the number of securities in all classes currently on issue including the distribution schedule of the securities; - a statement including the top 20 security holders and the percentage held by each security holder, if the issued securities form a new class; and - a <i>Form 2G: Application for quotation of securities</i> (if required).	No later than 8 business days after retail offer closing date. No later than 12pm on the day before quotation of the securities issued under the institutional offer. Entry into a subregister of securities to security holders under retail offer and retail and institutional book build (if required) no later than this day.
22	Quotation of securities under retail offer and bookbuild.	No later than 9 business days after retail offer close date and not before <i>Form 2G: Application for quotation of securities</i> is disclosed (if required).
23	Holding statements sent to retail security holders .	No later than 10 business days after retail offer closing date.

7.8.2 The **securities** proposed to be issued in accordance with the above timetable may, at **TMXChoe's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.8.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **TMXChoe**.

7.8.4 **TMXChoe** may suspend trading in the deferred settlement rights or **securities** if there is a delay in



the timetable for the issue of the rights or **securities** that **Cboe-TMX** determines is unacceptable.

Note:

Post-disclosure transactions: for the purpose of determining **security holders'** entitlements, the **listee** may ignore changes in **security** holdings which occur after the implementation of the trading halt in its **securities** (other than registrations of transactions which were effected through the **Cboe trading system** before the implementation of the trading halt).

Nominee holdings: where **securities** are held by a nominee, the nominee is treated as a separate **security holder** in respect of **securities** held for institutional **security holders**, and **securities** held for other **security holders**, and may receive both institutional offers in respect of **securities** held as nominee for institutional securityholders and retail offers in respect of **securities** held as nominee for other **security holders**. Institutional offers will be treated as being made to the nominee, even where made directly to the institutional **security holder** for whom the nominee holds **securities**.

Reconciliation issues: any additional **securities** issued to reconcile institutional **security holders'** entitlements so that all eligible **security holders** receive their full entitlement under the **pro rata issue** will be treated as part of the **pro rata issue** and not as a separate placement, provided that the total number of **securities** issued under the **pro rata issue** does not exceed the total number of **securities** that could be issued under a pro rata offer in the ratio of the **pro rata issue**.

Managed investment schemes: where the timetable refers to **securities** issued under the institutional offer, this includes for a **listee** that is, or includes, one or more **managed investment schemes** undertaking an accelerated **pro rata issue** relying on ASIC Corporations (Managed Investment Product Consideration) Instrument 2015/847, the **securities** issued to retail investors who have accepted the offer by an early retail closing date. The institutional settlement date for these **listees** is likely to be later than the indicative timetable set out above.

7.9 Reorganisation of capital – no court approval

7.9.1 For the purposes of rule 7.32, a **listee** must follow the time limits set out in the timetable in this **procedure** when reorganising its issued **securities** (including a return of capital), if the reorganisation needs to be approved by **security holders** but does not need court approval.

Business day	Event	Time limits
Before day 0	Listee discloses reorganisation. Listee sends out notices for security holders' meeting. In the case of a reorganisation which is a selective reduction of capital, listee discloses that it has lodged the resolution approving the reduction with ASIC.	
0	In the case of a reorganisation which is not a selective reduction of capital, listee discloses that security holders have approved reorganisation. In the case of a reorganisation which is a selective reduction of capital, listee discloses that it is 14 days after the listee lodged the resolution approving the reduction with ASIC. If the reorganisation involves a return of capital, trading in the reorganised securities on a "cum" basis	



	starts.	
1	If the details of holdings change as a result of the reorganisation, last day for trading in pre-reorganised securities . Details of holdings will change where there is a change to the number of securities , a change to the exercise price of options, or a change to the par value (if any) of securities .	
2	If the details of holdings change as a result of the reorganisation, trading in the reorganised securities on a deferred settlement basis starts.	The second business day after security holder approval or after the listee discloses that it is 14 days after the listee lodged the resolution with ASIC , or a date TMXCboe agrees to.
3	If the reorganisation involves a return of capital, record date ¹⁶ . If the details of holdings change as a result of the reorganisation, last day for listee to register transfers on a pre-reorganisation basis.	1 business day after trading in the reorganised securities on a deferred settlement basis or trading on an "ex" basis starts.
4	If the details of holdings change as a result of the reorganisation: • first day for listee to send holding statements to each security holder reflecting the change in the securities held; and • first day for listee to update the securities register.	2 business days after trading in the reorganised securities on a deferred settlement basis starts.
8	If the details of holdings change as a result of the reorganisation: • issue date; • last day for securities to be entered into the register; • last day for listee to send holding statements to each security holder; and • listee discloses number of securities in all	6 business days after trading in the reorganised securities on a deferred settlement basis starts. No later than issue date .

¹⁶ A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**.



	classes currently on issue. Deferred settlement trading ends.	
9	Normal (T+2) trading in the reconstructed securities begins.	1 business day after the issue date .
11	Settlement date of on-market trades in the reconstructed securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.
	Return of capital payment date. Last day of trading on a deferred settlement basis.	

7.9.2 The **securities** proposed to be issued in accordance with the above timetable may, at **Cboe's TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.9.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **CboeTMX**.

7.9.4 **TMXCboe** may suspend trading in the deferred settlement rights or **securities** if there is a delay in the timetable for the issue of the rights or **securities** that **TMXCboe** determines is unacceptable.

7.10 Reorganisation of capital – court approval

7.10.1 For the purposes of rule 7.32, a **listee** must follow the time limits set out in the timetable in this **procedure** when reorganising its issued **securities**, if the reorganisation needs to be approved by **security holders** and needs court approval. This timetable also applies to a return of capital if the return is made with a reorganisation that requires court approval.

Business day	Event	Time limits
Before day 0	Listee discloses reorganisation. Between the initial disclosure of the reorganisation and the required lodgement of court approval with ASIC, the listee must: • send out notices for a security holders' meeting; • disclose the results of the security holders' meeting; • disclose the court approval of the reorganisation; and • disclose the date on which it will lodge the court approval with ASIC.	Before day 0



Business day after listee discloses security holders' approval of the reorganisation.	If the reorganisation involves a return of capital, trading in the reorganised securities on a "cum" basis starts.	
0	Listee lodges the court order with ASIC and discloses to Cboe-TMX market. If the reorganisation involves a return of capital, last day of trading on a "cum return of capital" basis. If the details of holdings change as a result of the reorganisation, last day for trading in pre-reorganised securities.	
1	If the details of holdings change as a result of the reorganisation, trading in the re-reorganised securities on a deferred settlement basis starts. If the reorganisation involves a return of capital, trading in the reorganised securities on a deferred settlement basis starts.	The next business day after advice that the court order confirming the reorganisation has been lodged with ASIC or a date agreed to by TMXCboe
2	If the reorganisation involves a return of capital, record date¹⁷. If the details of holdings change as a result of the reorganisation, last day for listee to register transfers on a pre-reorganisation basis.	1 business day after trading in the reorganised securities on a deferred settlement basis or trading on an "ex return of capital" basis starts.
3	If the details of holdings change as a result of the reorganisation: • first day for listee to send holding statements to each security holder reflecting the change in the securities held; and • first day for listee to update the securities register on a post-reorganisation basis.	2 business days after trading in the reorganised securities on a deferred settlement basis starts.

¹⁷ A record date and 'ex' date cannot be changed (including to postpone or cancel) any later than 12pm Sydney time on the day before the 'ex' date **disclosed** by the **listee**



7	If the details of holdings change as a result of the reorganisation: • issue date; • last day for securities to be entered into the register; • last day for listee to send holding statements to each security holder; and • last day for listee disclose the number of securities in all classes currently on issue. Deferred settlement trading ends.	6 business days after trading in the reorganised securities on a deferred settlement basis starts.
8	Normal (T+2) trading in the reconstructed securities begins.	Business day after the issue date .
10	Settlement date of on-market trades in the reconstructed securities conducted on a deferred settlement basis and the first settlement of trades conducted on a T+2 basis.	2 Business days after T+2 trading begins.
	Return of capital payment date. Last day of trading on a "ex" basis.	

7.10.2 The **securities** proposed to be issued in accordance with the above timetable may, at **Cboe's TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.10.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **TMXCboe**.

7.10.4 **TMXCboe** may suspend trading in the deferred settlement **securities** if there is a delay in the timetable for the issue of the **securities** that **Cboe TMX** determines is unacceptable.

7.11 Issue dates

7.11.1 A **listee** must follow this timetable for an issue of **securities** unless:

- the **securities** will not be **quoted**;
- an **issue date** is specified in another timetable in these **procedures**; or
- TMXCboe** specifies a different time limit.

Business day	Event	Time limits
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0	Final applications closing date.	
15	Issue date. Last day for securities to be entered into the securities register. Last day for listee to disclose the number of securities in all classes currently on issue. Deferred settlement trading ends.	No more than 15 business days after the final closing date for applications. No later than issue date .
16	Normal (T+2) trading in the securities begins.	1 business day after the issue date .
18	Settlement of on-market trades conducted on a deferred settlement basis and the final settlement of trades conducted on a T+2 basis.	2 business days after T+2 trading begins.

7.11.2 The **securities** proposed to be issued in accordance with the above timetable may, at **Cboe's TMX's** discretion, be traded on a deferred settlement basis. Deferred settlement trading will end on the **issue date**.

7.11.3 If the **listee** has **disclosed** a timetable and later becomes **aware** that it will not be able to meet the dates specified in the timetable then the **listee** must immediately **disclose** a new timetable, which has been approved by **CboeTMX**.

7.11.4 **Cboe-TMX** may suspend trading in the deferred settlement **securities** if there is a delay in the timetable for the issue of the **securities** that **Cboe-TMX** determines is unacceptable.

7.12 Equal access schemes

7.12.1 A **listee** must follow the time limits set out in the timetable in this **procedure** when buying back shares under an equal access scheme.

Business day	Event	Time limits
Before Day 0	Listee discloses equal access scheme.	Before day 0
0	The latest of: listee disclosing the record date (if security holders' approval is not required); and listee disclosing security holders' approval (if required).	At least 4 business days before the record date



1	First day of "cum" trading.	1 business day after listee discloses the record date or security holders' approval of the equal access scheme.
2	Last day of "cum" trading.	
3	First day of "ex" trading.	1 business day before the record date .
4	Record date to identify security holders who may participate in the equal access scheme.	At least 4 business days after day 0.
7	Listee sends personalised acceptance forms to persons entitled.	No more than 3 business days after record date .
19	Offer closes at 5pm. <i>Note: At least 5 business days' notice must be given of an intention to extend the date.</i> Last day of "ex" trading.	At least 15 business days after record date .
24	Listee discloses the number of securities in all classes currently on issue.	No later than 5 business days after the offer closes.

7.13 Buy-backs

7.13.1 A **listee** must **disclose** the documents specified below when conducting a buy-back, other than a minimum holding buy-back or as otherwise specified:

Business day	Event	Time limits
0	Announcement date: Listee discloses to Cboe-TMX a Form 7E: Notification of buy-back .	
-	Listee discloses to Cboe-TMX a Form 7F: Change relating to buy-back with any change it has determined to make to the information disclosed to TMXCboe in the Form 7E: Notification of buy-back or via an earlier Form 7F: Change relating to buy-back .	Immediately upon determining to make the change.
Daily after Day 0	Daily Notification: Listee discloses to Cboe-TMX a Form 7G: Daily share buy-back notice (excluding a selective buy-back)	At least half an hour before the commencement of trading on the business day after any day on which securities are bought-



		back.
-	Listee discloses to Cboe-TMX a Form 7H: Final share buy-back notice	At least half an hour before the commencement of trading on the next business day after any of the following: (i) the listee buys-back the maximum number of securities that it wanted; (ii) the listee decides it will stop buying-back securities; or (iii) if the buy-back is under an equal access buy-back scheme, the last day of the offer period;
-	Listee discloses to Cboe-TMX ASIC Form 484 following the buy-back.	At the same time as the notice of any cancellation of securities is lodged with ASIC



CHAPTER 8: CORPORATE GOVERNANCE

[There are no **procedures** under this Chapter of the Listing Rules]



CHAPTER 9: TRANSACTIONS WITH ASSOCIATED PARTIES

[There are no **procedures** under this Chapter of the Listing Rules]



CHAPTER 10: SIGNIFICANT TRANSACTIONS

[There are no **procedures** under this Chapter of the Listing Rules]



CHAPTER 11: TMXCBOE POWERS AND LISTEE OBLIGATIONS

[There are no **procedures** under this Chapter of the Listing Rules]