

Chapter 3: Disclosure

OVERVIEW

This chapter sets out the ongoing disclosure requirements an entity must comply with while listed on the Exchange.

An entity listed on the Exchange must provide information to the Exchange on a timely basis to ensure the entity's securities trade on an informed market.

Entities are required to provide material information immediately. They are also required to provide a range of other information on a periodic basis.

Where information is for release to the market entities are required to provide the information to the announcements office.

DISCLOSURE OF MATERIAL INFORMATION

- 3.1 Subject to rule 3.2, if an entity becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities it must immediately provide that information to the Exchange.
- 3.2 Rule 3.1 does not apply to particular information if a reasonable person would not expect the information to be disclosed, the information is confidential or a trade secret and one or more of the following applies:
 - (a) it would be a breach of a law to disclose the information;
 - (b) the information concerns an incomplete proposal or negotiation;
 - (c) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; and / or
 - (d) the information is generated for internal management purposes of the entity.

FINANCIAL INFORMATION

Half Year Disclosure

- 3.3 An entity must provide the Exchange with a completed copy of Annexure 3A following the end of each half year of the entity. Annexure 3A must be provided to the Exchange as soon as the information is available and, in any event, within 75 days of the end of the relevant accounting period. An entity must not provide Annexure 3A to the Exchange any later than it provides any financial documents to ASIC.
- 3.4 The accounts upon which Annexure 3A is based must be audited or subject to review. The audit or review may be completed after the entity has provided Annexure 3A to the Exchange.
- 3.5 If an entity is required under the Corporations Act to lodge half-year financial documents, it must give the Exchange a copy of the financial documents it lodges with ASIC. It must provide them to the Exchange no later than the time it lodges them with ASIC.

Annual Disclosure

- 3.6 An entity must provide the Exchange with a completed copy of Annexure 3A following the end of each financial year of the entity. Annexure 3A must be provided to the Exchange as soon

as the information is available and, in any event, within 75 days of the end of the relevant accounting period. An entity must not provide Annexure 3A to the Exchange any later than the time it provides any financial documents to ASIC.

- 3.7 The accounts upon which Annexure 3A is based must be audited. The audit may be completed after the entity has provided Annexure 3A to the Exchange.
- 3.8 If an entity changes its annual balance date so its next annual financial documents cover a period longer than twelve months, the entity must provide the Exchange with a completed Annexure 3A covering the twelve months since its previous balance date.
- 3.9 If an entity is required under the Corporations Act to lodge annual financial documents, it must provide the Exchange with a copy of the annual financial documents it lodges with ASIC. It must provide them to the Exchange (together with a copy of any concise report) no later than the time it lodges them with ASIC.

Unlisted Securities

- 3.10 If an entity's main asset is:

- (a) securities in an unlisted entity; or
- (b) loans or advances to an unlisted entity

the entity must provide the Exchange with the latest accounts of the unlisted entity (together with any auditor's report or statement) when the entity provides the Exchange with the documents required under rule 3.15. This rule does not apply if the unlisted entity's financial statements are consolidated with the financial statements of the entity.

- 3.11 If an entity is required to provide the Exchange with the accounts of an unlisted entity under rule 3.10, the entity must, on request, give a security holder the accounts of the unlisted entity together with any auditor's report or statement.

Annual Reports

- 3.12 Subject to rules 3.13 and 3.14, an entity must send an annual report or concise report to each holder of its ordinary securities and preference securities within 17 weeks of the end of its financial year.
- 3.13 Rule 3.12 does not apply in relation to a particular security holder if the information required by rule 3.12 has already been sent to that security holder in accordance with the Corporations Act and the annual report or concise report contains no additional information.
- 3.14 Rule 3.12 does not apply in relation to a particular security holder if the entity is not required to send financial documents or a concise report to that security holder.
- 3.15 Subject to rule 3.16, an entity must provide a copy of its annual report to the Exchange on the same day it sends its annual report or concise report to its security holders under rule 3.12.
- 3.16 An entity is not required to provide the Exchange with its annual report if it comprises only the financial documents already provided to the Exchange.
- 3.17 An entity must include the following information in its annual report:
 - (a) the date at which the information is current (which must be a date no more than six weeks before the report is sent to security holders);

- (b) details of all material differences between the information in the entity's Annexure 3A and the information in the financial documents in its annual report;
- (c) a statement of the main corporate governance practices the entity had in place during the reporting period (including whether it had an audit committee);
- (d) details of the entity's substantial shareholders including their entitlement to equity securities in the entity (as disclosed in substantial shareholding notices given to the entity);
- (e) the number of holders of each class of equity securities;
- (f) the voting rights attaching to each class of equity securities;
- (g) a distribution schedule of the number of holders in each class of equity securities, in the categories:
 - 1-1,000
 - 1,001-5,000
 - 5,001-10,000
 - 10,001-100,000
 - 100,001 and over;
- (h) the number of holders holding less than a marketable parcel of the entity's main class of securities, based on the market price at the specified date;
- (i) details of the ten largest holders of each class of quoted equity securities including the number of equity securities and percentage of capital each holds;
- (j) the name of the entity's secretary;
- (k) the address and telephone number of the entity's registered office and of its principal administrative office, if the two are different;
- (l) the address and telephone number of each office at which a securities register is kept;
- (m) the number of restricted securities on issue and the date upon which they will cease to be restricted securities; and
- (n) for each class of unquoted equity securities, the number of equity securities that are on issue and the number of holders.

Takeovers

3.18 Where an entity, or one of its child entities, makes a takeover offer or takeover announcement the entity must comply with the following:

- (a) if the time for acceptances under the takeover offer or takeover announcement is extended, the entity must immediately provide the Exchange with the following information:
 - (i) the percentage of shares which the offeror was entitled to when the first of the offers was made; and
 - (ii) the percentage of shares which the offeror is entitled to at the date of the extension.

- (b) at least half an hour before the commencement of trading on the business day following the closing date of the takeover offer or takeover announcement the entity must provide the Exchange with the following information:
 - (i) the percentage of shares in the relevant class to which the offeror is entitled; and
 - (ii) whether the offeror will proceed with compulsory acquisition.

Capital

3.19 An entity must immediately notify the Exchange:

- (a) of any proposed reorganisation of its capital;
- (b) of any call to be made on its shares;
- (c) of an issue of securities or proposed issue of securities. In this case, the entity must also provide the Exchange with a completed Annexure 3B;
- (d) if it lodges a prospectus or product disclosure statement with ASIC or issues an information memorandum; and
- (e) if the entity's underwriter exercises, or seeks to exercise, a right to avoid or change the underwriter's obligations.

3.20 An entity must immediately provide the Exchange with a copy of any prospectus or product disclosure statement lodged with ASIC. An entity must also provide the Exchange with a copy of any information memorandum before it is issued.

Options

- 3.21 An entity must notify the Exchange of any change to the exercise price of an option, any change to the number of underlying securities over which the option is exercisable and the date the change will become effective. The entity must notify the Exchange at least five business days before the change becomes effective.
- 3.22 An entity must immediately notify the Exchange if it enters into an underwriting agreement for the exercise of options. The entity must also provide the Exchange with the name of the underwriter and the fee or commission payable.

CORPORATE

Meetings

- 3.23 An entity must immediately notify the Exchange of the outcome of each resolution put to a meeting of security holders of the entity. If the meeting is adjourned, the entity must immediately notify the Exchange of the adjournment and the outcome of each resolution dealt with before the adjournment (if any).
- 3.24 An entity must provide the Exchange with a copy of any prepared announcement (including any prepared address by the chairperson) that will be delivered at a meeting of security holders of the entity before the start of the meeting.

Offices

- 3.25 An entity must immediately notify the Exchange of any change of its registered office or principal business office.

Securities Registers

3.26 An entity must immediately notify the Exchange of a change of address of any office at which a register of its securities is kept.

Change of Key Personnel

3.27 An entity must immediately notify the Exchange of any change of chairperson, director, chief executive officer (or equivalent), company secretary or auditor.

Changes to Trusts

3.28 If an entity is a trust, it must immediately notify the Exchange of:

- (a) any change of the responsible entity or management company;
- (b) any change of the trustee;
- (c) any change of the trust from a prescribed interest undertaking to a managed investment scheme and the name of the responsible entity; and / or
- (d) if the trust is a managed investment scheme, any change in the members of its compliance committee.

Documents Sent to Security Holders

3.29 If an entity sends a document to holders of securities in a class it must immediately provide the Exchange with a copy of the document.

Books Closing Dates

3.30 An entity must notify the Exchange of a proposed books closing date. Unless a specific timetable applies, the entity must comply with Annexure 3C.