

# Introduction

## OVERVIEW

The Exchange Listing Rules govern the conduct of entities while listed on the Exchange. In particular, they set out the requirements for becoming listed on the Exchange, ongoing disclosure requirements and important aspects of the relationship between a listed Exchange entity and investors who hold securities in the entity.

The Exchange Listing Rules therefore play an important role in setting standards for the conduct of entities while listed on the Exchange.

The Exchange Listing Rules also play an important role in the overall legal and regulatory framework for listed companies. In particular, they are additional and complementary to the obligations of listed entities under statutes, such as the Corporations Act, and under common law.

An Exchange listed entity enters into a binding contract with the Exchange under which it agrees to comply with the Exchange Listing Rules. This contract is enforceable by the Exchange, as well as a range of other people, under the Corporations Act.

There are restrictions on how the Exchange can change its Listing Rules. Any rule amendments need to be lodged by the Exchange with the Australian Securities and Investments Commission and can be disallowed by the Minister (for example, if the Minister regards the changes as inconsistent with good regulatory practice).

### Key Principles

The Exchange Listing Rules are based on the following key principles:

- 1 entities wishing to list on the Exchange must meet minimum standards in relation to size, quality and operations;
- 2 listed entities must keep investors and the market informed on a timely basis of information that is likely to affect the price at which their securities trade on the Exchange;
- 3 activities of entities while listed on the Exchange must be carried out in accordance with relevant Exchange Listing Rules to ensure investors rights are dealt with in an equitable way;
- 4 activities of entities while listed on the Exchange must be carried out in a efficient and certain manner to reduce risk and promote confidence in the functioning of the Exchange.

### Assistance

The Exchange welcomes enquires from entities considering listing on the Exchange. Please contact the Exchange Listings Office for further information.