FCX

Issuer Rules

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1. INTRODUCTION

1.1 Principles

FCX's Issuer Rules (also referred to as the **Rules** throughout this document) govern the admission of entities to the Market (each an **Issuer**) who wish to have their Instruments traded on the Market. These Issuer Rules cover an Issuer's ongoing obligations, the admission to and removal of entities from the Market.

The principles on which the Issuer Rules are based are that:

(a) Instrument holders who acquire Instruments on the Platform must be treated fairly;

(b) the trading of Instruments during Trading Windows or Tender Windows (as applicable) is conducted in a fair, orderly and transparent manner; and

(c) Participants are given sufficient information to enable them to make a properly informed assessment of the Issuer and its Instruments.

1.2 Legal effect

(a) An Issuer seeking to have its Instruments traded on the Market must sign an agreement to comply with these Rules, as in force from time to time. The provisions under the agreement apply to the Issuer even when a Trading Window or Tender Window (as applicable) is not open.

(b) These Rules are enforceable against each of the Issuer and FCX under the Corporations Act (see sections 793C and 1101B).

1.3 Operation of the Rules and Guidance

(a) FCX may from time to time provide written Guidance in relation to the operations of the Platform and these Rules, and the conduct of Issuers. These Rules should be read in conjunction with the Guidance and the Corporations Act.

(b) To the extent of any inconsistency between:

(i) these Rules and Guidance, the terms of these Rules will prevail; and

(ii) these Rules and the Corporations Act, these Rules should be read down and interpreted in a manner that is consistent with the Corporations Act.

1.4 Amendments to the Rules

(a) These Issuer Rules have been made by FCX and may be amended by FCX from time to time.

(b) The conduct of Issuers will, unless otherwise specified, be governed by and subject to the Issuer Rules in force at the time of the conduct.

2. DEFINITIONS AND INTERPRETATION

2.1 Rules for interpreting these Rules

(a) Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting these rules, except where the context makes it clear that a rule is not intended to apply.

(b) A reference to:

(i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;

(ii) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;

(iii) a party to these Rules or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;

(iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator, or successor in law of the person; and

(v) anything (including a right, obligation, or concept) includes each part of it.

(c) A singular word includes the plural, and vice versa.

(d) A word which suggests one gender includes the other genders.

(e) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.

(f) If an example is given of anything (including a right, obligation, or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

(g) A reference to **information** is to information of any kind in any form or medium, whether formal or informal, written, or unwritten, for example, computer software or programs, concepts, data, drawings, ideas, knowledge, procedures, source codes or object codes, technology, or trade secrets.

(h) A reference to business day is a day that ordinary businesses are open in Sydney, Australia, excluding weekends and public holidays.

(i) A reference to "$", "dollar" or "cent" is to Australian currency unless denominated otherwise.

2.2 **Terms defined in the Corporations Act**

Expressions that are not specifically defined in these Rules, but are given a particular meaning in the Corporations Act, have the same meaning as in the Corporations Act.

2.3 **Expressions defined for the purpose of these Issuer Rules**

In these Rules, the following defined words have a particular meaning unless the context requires otherwise. When defined words appear in these Rules, they are capitalised.

Defined term	**Meaning**
Applicant	An entity seeking admission as an Issuer under these Rules.
Auction Time	The date and time agreed between FCX and the Issuer at which a Trading Window closes and the auction commences.

Authorised Person	An Authorised Person within the meaning of the Operating Rules.
C-Suite	Any senior manager of the Issuer including, to the extent such positions exist, the Chief Executive Officer, Chief Operations Officer, Chief Financial Officer and Chief Technology Officer.
Capitalisation Table Platform Agreement	An agreement between FCX and the Issuer pursuant to which FCX provides the capitalisation table platform service to the Issuer.
Closing Time	The time determined by the Issuer at which a Tender Window closes.
Corporations Act	*Corporations Act 2001* (Cth)
Constituent Document	The Issuer's constitution, articles of incorporation or articles of association, and any shareholder agreement (if applicable).
Control	For the purpose of these Rules, an entity controls a second entity if the first entity has the capacity to determine the outcome of decisions about the second entity's financial and operating policies. In determining whether the first entity has this capacity, consider: • the practical influence the first entity can exert (rather than the rights it can enforce); • any practices or patterns of behaviour affecting the second entity's financial or operating policies (even if it involves a breach of an agreement or a breach of trust). The first entity does not control the second entity merely because the first entity and the third entity jointly have the capacity to determine the outcome of decisions about the second entity's financial and operating policies. If the first entity is a body corporate, it will not be taken to control a second entity if it is under a legal obligation to exercise its capacity to influence decisions about the second entity's financial and operating policies for the benefit of someone other than its members. If the first entity is a trust, the trust will be taken to control an entity that the Responsible Entity of the trust controls in its capacity as Responsible Entity of the trust. It will not be taken to control an entity that the Responsible Entity of the trust controls in some other capacity.
Disclosable Information	Any information of which the Issuer is aware and which is not generally available, which a reasonable person would expect, if it were generally available, to have a material effect on the price or value of the

	Instrument to which the Trading Window or Tender Window (as applicable) relates.
Dividend or Distribution Plan	Any plan which gives holders of securities the opportunity to accept securities in place of dividend, distribution or interest payments (either partly or wholly).
EOI Phase	(If applicable in respect of a Tender Window), a period prior to the Open Time during which the Issuer may invite specified Participants to submit indicative bids or offers through the Platform, specifying the price at which they may be prepared to buy or sell (as applicable) the relevant Instrument the subject of the Tender Window.
Guidance	The written guidance made available by FCX under Rule 1.3(a) and as amended from time to time.
Holder	A holder of an Instrument from time to time.
Insolvency Event	Any of the following events: (a) the presentation of any winding-up petition, or equivalent application in the country of incorporation or other establishment, or the making of any winding-up order or the appointment of a provisional liquidator in respect of the Issuer, its entity or any major subsidiary; (b) the passing of any resolution by the Issuer, its holding corporation or any major subsidiary that it be wound-up by way of members' or creditors' voluntary winding-up; (c) the appointment of an administrator or receiver of the Issuer, its holding entity or any major subsidiary; (d) the entry into possession of or the sale by any mortgagee of a portion of the Issuer's assets which in aggregate value represents an amount in excess of twenty percent (20%) of the book value of the net assets of the group; or (e) the making of any judgement, declaration or order by any court or tribunal of competent jurisdiction whether on appeal or at first instance, which may adversely affect the Issuer's enjoyment of any portion of its assets which in aggregate value represents an amount in excess of twenty percent (20%) of the book value of the net assets of the group.
Instrument	A security or interest in a managed investment scheme issued by an Issuer that FCX allows to be traded on the Market under Rule 7.2.

Issuer	An entity admitted by FCX in accordance with these Rules.
Issuer's Register	The register of members kept by the Issuer as required by sections 168 and 169 of the Corporations Act on the Platform.
Issuer Rules or Rules	These Issuer Rules as amended or reissued from time to time.
Key Information	The categories of document and information listed in Appendix 1.
Lock	The act undertaken by FCX to reserve any quantity of an Instrument on the Issuer's Register, until such Instrument is dealt with or otherwise released in accordance with the Operating Rules.
Market	The market for the buying and selling of Instruments operated by FCX through the Platform under its Australian market licence.
Notifiable Interest	In relation to a company, includes the following: (a) relevant interest within the meaning of section 9 of the Corporations Act in securities of the company or a related body corporate; (b) interests in contracts to which the director is a party or under which the director is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the company or a related body corporate, and (c) in relation to a trust, includes relevant interest within the meaning of section 9 of the Corporations Act in units of the trust.
Open Time	The time at which a Trading Window or Tender Window (as applicable) opens, as agreed between FCX and the Issuer.
Operating Rules	The Operating Rules of the Market as amended or reissued from time to time.
Order	An instruction to buy or sell an Instrument, or an instruction to cancel a prior instruction to buy or sell an Instrument.
Participant	A person or entity who has been approved by FCX to access the Platform and allowed to directly participate in the Market under the Operating Rules.
Platform	The systems operated by FCX for the purposes of operating the Market and the provision of other services and functionalities to Issuers.
Price Range	The range between the minimum price and maximum price for an Instrument that may be

	submitted under an Order in a Trading Window, as specified by the Issuer.
Responsible Entity	A Responsible Entity for a registered scheme under the Corporations Act, or where the trust is not a registered scheme, the trustee of the trust.
Specified Tender Participant	Means in relation to a Tender Window (or preceding EOI Phase), the Participants invited by the Issuer to participate in the Tender Window (or preceding EOI Phase).
Tender Price	The price determined by the Issuer for a Tender Window under the Operating Rules.
Tender Process	The process between the scheduling of a Tender Window under Rule 4A and the Pre-Match Time (as defined in the Operating Rules).
Tender Window	The period, determined by the Issuer, during which Orders with respect to an Instrument at the Tender Price may be placed in the Market. The Tender Window commences at Open Time and ends at the Closing Time.
Trade Price	The price determined by FCX at the Auction Time under the Operating Rules.
Trading Window	The period during which Orders with respect to an Instrument may be placed in the Market. The Trading Window commences at Open Time and ends at Auction Time.
Transaction	A transaction which arises from the matching of Orders on the Market at the Matching Time under the Operating Rules.
Working Capital	The difference between an Issuer's current assets and its current liabilities.

2.4 **Principles of the Issuer Rules**

(a) The Issuer Rules are based on the principles set out in Rule 1.1.

(b) Each Issuer must comply with these Issuer Rules.

(c) In interpreting a Rule, a construction that would promote the purpose or object of the Issuer Rules is to be preferred.

2.5 **Conduct**

An act or omission by an entity includes an act or omission caused directly or indirectly by the entity.

2.6 **Time**

When a Rule requires an act to be done by a day that is not a business day, the act must be done by the preceding business day.

2.7 **Responsible Entity and trusts**

In these Rules, where there is an obligation on an Issuer to do, or omit to do, something, the obligation applies to the Responsible Entity in the case of a trust.

2.8 **Exercise by FCX of Powers**

(a) Where a Rule or Procedure provides for FCX to exercise a power or discretion with respect to a matter, FCX may exercise, or decide not to exercise, the power or discretion in its absolute discretion and on any conditions. FCX will, when exercising the discretion, have regard to its obligations as a holder of an Australian market licence under the Corporations Act.

(b) A failure by FCX to exercise, or any delay in exercising, any of its rights, powers or remedies under these Rules do not operate as a waiver of those rights, powers or remedies, whether in whole or in part.

(c) FCX may at any time vary or revoke a decision under these Rules.

3. **ADMISSION OF ISSUERS**

3.1 **Admission by FCX**

(a) Before Instruments may be traded on the Platform the entity which is the issuer of those Instruments must be admitted by FCX under these Rules.

(b) FCX has absolute discretion on whether an Applicant is admitted, or is not admitted, under these Rules taking into account the particular circumstances of that Applicant including, but not limited to, the quality, size and operations of the Applicant and any matter disclosed to FCX by the Applicant, and any other matters for consideration under Rule 3.3.

(c) If FCX refuses to admit an Applicant:

(i) FCX is not obliged to give any reasons; and

(ii) the Applicant refused admission to the Platform has no right to appeal against the refusal.

(d) Admission may be granted by FCX subject to any condition which FCX considers appropriate in its absolute discretion, and FCX may seek undertakings from the Applicant in respect of any matter in connection with the admission. Compliance with relevant conditions may not of itself ensure an Applicant's suitability for admission to the Platform.

(e) An Applicant is admitted under these Rules at the time specified by FCX and subject to any condition to admission specified by FCX being met.

(f) Any information and documentation provided to FCX in support of an application for admission to the Platform will become the property of FCX.

3.2 **Application process**

(a) An Applicant seeking to have its Instrument traded on the Market must:

(i) submit a duly completed application form to FCX;

(ii) pay any application fee determined by FCX in accordance with Rule 11.3;

(iii) satisfy the conditions set out in Rule 3.3 below; and

(iv) provide the documents and information set out in Parts A, B and C of Appendix 1 (Key Information) to FCX.

(b) An Applicant must, within the time specified by FCX, submit to FCX all information, documents or explanations that FCX requests for the purpose of deciding whether to grant an application for admission.

(c) FCX may seek clarification of any information provided or request additional information from the Applicant, or any other person, in relation to the application for admission. FCX may submit, or require the Applicant to submit, any information submitted to FCX to the scrutiny of an expert selected by FCX. The Applicant must pay for the expert.

(d) Upon admission of an Applicant as an Issuer, FCX will make available on or via the Platform the Key Information provided by the Issuer pursuant to Rule 3.2(a)(iv).

3.3 **Conditions for admission**

The following conditions must be met to FCX's satisfaction for an Applicant to be admitted under Rule 3.1:

(a) the Applicant must be:

(i) a body corporate duly incorporated according to the relevant laws of Australia; or

(ii) a trust:

(A) which is a registered scheme under section 601EB of the Corporations Act or exempt from that requirement; and

(B) whose Responsible Entity is validly established according to the relevant laws of Australia;

and must not be listed within the meaning of the Corporations Act.

(b) the Applicant must have:

(i) a track record of operations that will enable the production of financial statements for at least one full financial year; and

(ii) management of good fame and character;

(c) the Applicant must satisfy one of the following:

(i) where the Applicant has conducted a previous funding round which is a reliable indicator of expected market capitalisation – an expected initial market capitalisation for all the Instruments capable of being traded on the Market of at least $10,000,000; or

(ii) minimum net tangible assets of at least $3,000,000;

(d) the Applicant must demonstrate that it:

(i) has securities or interests (as applicable) on issue that, in FCX's opinion, are appropriate to be admitted to the Platform for trading as Instruments;

(ii) has Working Capital that is sufficient for projected normal operations for at least 12 months following admission;

(iii) is a going concern; and

(iv) is suitable for admission;

(e) the Applicant must have entered into a Capitalisation Table Platform Agreement with FCX;

(f) the Applicant must be operating in conformity with its constitution, or in the case of a trust, its trust deed; and

(g) the Applicant must have a Constituent Document which:

(i) provides for the trading of Instruments and transfer of Instruments through FCX, and recognises the instruments of transfer generated by FCX in respect of a transaction on the Market as an effective and valid instrument of transfer;

(ii) does not confer on the Issuer or its directors a right to refuse to register a transfer effected by FCX through the Platform; and

(iii) includes the provisions in Appendix 2.

3.4 FCX consideration of suitability

In assessing suitability, for the purpose of Rule 3.3(d)(iv), FCX will consider a range of factors including, but not limited to:

(a) the existence of a clearly defined business model; and

(b) investment strategies that are likely to be understood by, and resonate with, sophisticated and/or wholesale Australian investors.

4. TRADING WINDOWS

4.1 Scheduling a Trading Window

(a) Following admission of an Issuer's Instrument under these Rules, the Issuer must schedule its first Trading Window no later than the maximum time, but not less than the minimum time, specified in the Guidance.

(b) Following the Auction Time of the last Trading Window, an Issuer must schedule a new Trading Window no later than the maximum time, but not less than the minimum time, specified in the Guidance.

(c) The Trading Window under paragraph (a) and paragraph (b) must be scheduled by notifying FCX (to be made available to Participants through the Platform) and all Holders, details of the proposed:

(i) Open Time (which must be a date that is no later than the maximum time, but not less than the minimum time, specified in the Guidance from the date the notification is given to FCX under this rule);

(ii) Auction Time (which must be a date that is no later than the maximum time, but not less than the minimum time, specified in the Guidance from the Open Time proposed in the notice, and must be during the hours specified in the Guidance); and

(iii) Price Range (which must be in accordance with the Guidance), accompanied by an acknowledgement that the Trade Price will be determined in accordance with the Operating Rules.

(d) FCX will decline to approve a Trading Window which does not meet the requirements under this Rule 4.1 and the parameters under the Guidance, and will notify the Issuer, Participants and Holders as soon as practicable if a scheduled Trading Window has not been approved.

4.2 **No changes to a Trading Window**

If the Issuer wants to make any changes to the Trading Window, including in respect of the Open Time, the Auction Time and the Price Range, the Trading Window will be cancelled (if the change is before Open Time) or closed (if the change is after Open Time). The Issuer must schedule a new Trading Window under Rule 4.1 to reflect any changes.

4.3 **Cancellation of Trading Window – Request by Issuer**

FCX may, at the request of an Issuer, cancel a Trading Window before the Auction Time. Any request by the Issuer to do so must be in writing and include the following information:

(a) its reasons for the cancellation;

(b) that it is not aware of any reason why the request for cancellation should not be granted; and

(c) any other information necessary to inform the market about the cancellation, or that FCX asks for.

4.4 **Cancellation of Trading Window – Disclosable Information during a Trading Window**

If, during a Trading Window, an Issuer is or becomes aware of any Disclosable Information that has not previously been given to FCX, the Issuer must ask FCX to cancel the Trading Window.

4.5 **Cancellation of Trading Window – Cancellation by FCX for other reasons**

FCX may cancel a Trading Window before the Auction Time if:

(a) the Issuer:

(i) is unable or unwilling to comply with, or contravenes, a Rule; or

(ii) fails to pay Fees in accordance with its obligations in these Rules or any other agreement governing the relationship between FCX and the Issuer or the access of the Issuer to the Platform; or

(b) FCX reasonably considers that:

(i) it is necessary or appropriate to cancel the Trading Window to prevent a disorderly or uninformed market;

(ii) the Rules or Operating Rules require the cancellation of a Trading Window; or

(c) FCX becomes aware that a person has made a takeover bid in respect of the Issuer and/or Instruments; or

(d) it is necessary or appropriate for some other reason.

4A. TENDER WINDOWS

4A.1 Scheduling a Tender Window

An Issuer may request that FCX schedule a Tender Window for an Instrument, including whether an EOI Phase is proposed. The Issuer must:

(a) prior to the commencement of a Tender Window, notify FCX of the proposed Specified Tender Participants, Open Time, Closing Time and Tender Price (or Tender Prices) for that Tender Window; and

(b) if an EOI Phase is proposed, notify FCX of the proposed Specified Tender Participants invited to participate in the EOI Phase.

FCX will notify the Issuer, Specified Tender Participants and Holders as soon as practicable of the details of a scheduled Tender Window (and any EOI Phase if applicable).

The Tender Price (or Tender Prices) for a Tender Window must be within the range set out in the Guidance.

4A.2 Changes to a Tender Window

An Issuer may request that FCX amend the Open Time or Closing Time for a Tender Window at any time. FCX will notify the Specified Tender Participants and Holders as soon as practicable of the details of any amendments to the Open Time or Closing Time of a scheduled Tender Window.

4A.3 Cancellation of Tender Window – Request by Issuer

FCX may, at the request of an Issuer, cancel a Tender Window before the Closing Time. When requesting a cancellation, the Issuer must inform FCX of its reason for the cancellation.

4A.4 Cancellation of Tender Window – Disclosable Information during Tender Process

(a) If, during a Tender Window, an Issuer is or becomes aware of any Disclosable Information that has not previously been given to FCX, the Issuer must ask FCX to cancel the Tender Window or extend the Tender Window to allow for a reasonable period of time for the Disclosable Information to be made available and considered.

(b) If, after the Trading Window but before the Pre-Match Time (as defined in the Operating Rules), an Issuer is or becomes aware of any Disclosable Information that has not previously been given to FCX, the Issuer must ask FCX to cancel the Tender Process or re-open the Tender Window to allow for a reasonable period of time for the Disclosable Information to be made available and considered.

4A.5 Cancellation of Tender Window or Tender Process – Cancellation by FCX for other reasons

FCX may cancel a Tender Window before the Closing Time, or cancel the Tender Process before the commencement of the matching process under the Operating Rules (as applicable) if:

(a) the Issuer:

(i) requests the cancellation under Rule 4A.3 or Rule 4A.4;

(ii) is unable or unwilling to comply with, or contravenes, a Rule; or

(iii) fails to pay Fees in accordance with its obligations in these Rules or any other agreement governing the relationship between FCX and the Issuer or the access of the Issuer to the Platform; or

(b) FCX reasonably considers that:

(i) it is necessary or appropriate to cancel the Tender Window or Tender Process to prevent a disorderly or uninformed market;

(ii) the Rules or Operating Rules require the cancellation of a Tender Window or Tender Process; or

(c) FCX becomes aware that a person has made a takeover bid in respect of the Issuer and/or Instruments; or

(d) it is necessary or appropriate for some other reason.

5. REPORTING AND DISCLOSURES

5.1 Financial reporting

(a) If the Issuer is a disclosing entity, public company, a large proprietary company or a registered scheme, the Issuer must comply with the financial reporting requirements under Chapter 2M of the Corporations Act.

(b) If the Issuer is a small proprietary company, the Issuer must comply with the annual financial reporting requirements under Chapter 2M of the Corporations Act, as if the Issuer were a large proprietary company.

(c) If the Issuer is a managed investment scheme which is not a registered scheme, the Issuer must comply with the annual financial reporting requirements under Chapter 2M of the Corporations Act, as if the Issuer were a registered scheme.

(d) The Issuer must provide to FCX a copy of each report it provides to ASIC under those requirements no later than 30 days following the date it provides the report to ASIC.

5.2 Annual statements and Ongoing Disclosures

When the Issuer provides its annual financial report to FCX under Rule 5.1, the Issuer must also ensure that the Part A and Part C Key Information is up to date, and provide to FCX an up to date statement to that effect (with any changes to the Part A and Part C Key Information as may be required to ensure it is up to date).

5.3 Disclosure prior to Trading Windows or Tender Window

(a) No later than 10 business days prior to a proposed Trading Window or Tender Window, an Issuer must provide to FCX details of:

(i) all equity securities or units (as applicable) currently on issue;

(ii) all issues of equity securities or units (as applicable) in the 6 months preceding the Trading Window or Tender Window;

(iii) any future issues of equity securities or units (as applicable) that the Board of the Issuer has approved at the time of the Trading Window or Tender Window; and

(iv) any change or update to the Part A or Part C Key Information,

unless the information has previously been provided to FCX.

(b) No later than 3 business days prior to a proposed Trading Window or Tender Window, the Issuer must ensure that it has given FCX all Disclosable Information and provide a statement to the effect that the Issuer is not aware of any information which is Disclosable Information which it has not given to FCX.

(c) If the relevant Instrument is an interest in a managed investment scheme, no later than 3 business days prior to a proposed Trading Window or Tender Window, the Issuer must provide FCX with the net asset value (**NAV**) of the Instruments in the form of a NAV certificate signed and authorised by a responsible manager of the Issuer.

5.4 **FCX discretion on information provided**

Following receipt of any materials required to be provided under Rule 5, FCX may:

(a) seek clarification of any of the information provided; or

(b) request additional information in respect of any of the information provided.

5.5 **Information to be made available on or via on Platform**

FCX will make the information, disclosure or report (as applicable) under this Rule 5 available on or via the Platform as soon as practicable following the receipt by FCX, subject to Rule 5.4.

6. **ONGOING OBLIGATIONS**

6.1 **Compliance**

An Issuer must, at all times:

(a) comply with the conditions of its admission under Rule 3.3 and any other specific conditions that may have been imposed by FCX;

(b) ensure equality of treatment of all holders in a particular class of Instruments;

(c) have and maintain a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient value can be demonstrated to FCX to warrant the continued admission of the Issuer and its Instruments on the Platform; and

(d) as soon as practicable provide any information which FCX may reasonably require in relation to the Issuer or any Instruments, including but not limited to:

(i) any Insolvency Event in respect of the Issuer or a subsidiary; and

(ii) when the Issuer changes company type under Part 2B.7 of the Corporations Act, including from a proprietary company to a public company.

6.2 **Meetings**

(a) An Issuer must give members notice of any general meeting. The length of notice must be at least the number of days specified in the Corporations Act (if any).

(b) An Issuer must send a copy of the notice of meeting, if applicable, to FCX for FCX to make it available on or via the Platform before the next Trading Window or Tender Window (as applicable).

(c) On a resolution to be decided on a show of hands, each holder of an Instrument with a voting right, must be entitled to one vote. This rule does not apply to interests in unlisted trusts.

(d) On a resolution to be decided on a poll, each holder of an ordinary security who has a right to vote, must be entitled to one vote for each Interest and a fraction of a vote for each partly paid Interest. The fraction must be equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). In this rule, amounts paid in advance of a call are ignored when calculating the proportion.

(e) Where there are Instruments which do not carry voting rights, the words "non-voting" must appear in the designation of such securities.

6.3 **Lodgement of takeover or disclosure documents with ASIC and FCX**

(a) An Issuer must give to FCX any document that it lodges with ASIC under Chapter 6 (*Takeovers*) or Chapter 6CA (*Continuous disclosure*) of the Corporations Act, as soon as practicable after the document is lodged with ASIC.

(b) An Issuer must give to FCX any document that another person lodges with ASIC under Chapter 6 (*Takeovers*) of the Corporations Act in respect of a takeover bid for the Issuer, as soon as practicable after:

(i) the Issuer receives the document from the person; or

(ii) the Issuer becomes aware of the document having been lodged by the person with ASIC.

(c) FCX will, as soon as practicable after a document is given to FCX under paragraph (a) or paragraph (b), make the document available on the Platform.

7. **INSTRUMENTS**

7.1 **Transfers and registration**

(a) The Issuer must maintain and provide to FCX immediately before each Trading Window or Tender Window (as applicable) and to the extent the information is known to FCX, details of all liens and restrictions on the right to transfer Instruments.

(b) The Issuer shall maintain with FCX an Issuer's Register and appropriate facilities for the registration and transfer of Instruments and recording of any restrictions on trading.

(c) The Issuer authorises irrevocably FCX to:

(i) apply or remove a Lock on any quantity of an Instrument required under the Operating Rules; and

(ii) update the Issuer's Register to record the transfer of Instruments and changes to registered holders of the Instruments the subject of a Transaction.

7.2 **Instruments which may be allowed for trading**

(a) For FCX to allow an Instrument for trading on the Platform, the Instrument must be either:

(i) a security (within the meaning of section 761A of the Corporations Act); or

(ii) an interest in a managed investment scheme (within the meaning of section 9 of the Corporations Act).

(b) The terms that apply to each class of Instrument must, in FCX's opinion, be appropriate and equitable.

7.3 **FCX discretion on Instruments**

If following receipt of the information required under Rule 5, FCX forms the view, in its absolute discretion, that the past or proposed issues of Instruments are inconsistent with the principles of these Rules, FCX may take any actions it considers appropriate, including but not limited to:

(a) requiring the Issuer to provide additional disclosure prior to the Trading Window or Tender Window (as applicable);

(b) refusing to permit the Trading Window or Tender Window (as applicable) from commencing; and/or

(c) temporarily or permanently banning the Issuer from the Market.

7.4 **Trading of class of Instruments not previously quoted**

If an Issuer proposes to permit the trading on the Market of financial products in a class not previously traded on the Market, the Issuer must also provide FCX with the following details by no later than 20 business days prior to a proposed Trading Window or Tender Window (as applicable) for those financial products:

(a) a description of the relevant class of financial product;

(b) the total number of financial products on issue in the relevant class;

(c) the voting rights attached to the relevant class; and

(d) any other information FCX may request.

FCX may in its absolute discretion decide whether or not to admit the financial products as an Instrument.

8. **REMOVAL FROM THE MARKET**

FCX may remove, permanently or for a specified period of time, an Issuer and/or any Instrument from the Market if:

(a) the Issuer requests FCX remove it from the Market;

(b) the Issuer is unable or unwilling to comply with, or breaches, a Rule or an Operating Rule;

(c) it is necessary to remove an Issuer from the Market to prevent a disorderly or uninformed market;

(d) the Rules or Operating Rules require the removal of an Issuer from the Market;

(e) the Issuer fails to pay Fees in accordance with its obligations in these Rules or any other agreement governing the relationship between FCX and the Issuer or the access of the Issuer to the Platform; or

(f) FCX considers that it is appropriate for any other reason.

9. WAIVERS

9.1 Granting waiver

FCX may, at any time, waive a Rule or part of a Rule on application from an Applicant or Issuer, or of its own accord. A waiver may be subject to any condition which FCX imposes, and will continue for any period of time specified in the waiver.

9.2 Varying or revoking a waiver

FCX may vary or revoke a waiver it has previously granted on application from an Applicant or Issuer, or of its own accord, at any time by notice to any affected Applicant or Issuer. The variation or revocation will take effect on the date specified by FCX (which may be immediately and on the same day on which notice is given).

10. LIABILITY OF FCX

10.1 Exclusion of liability

FCX is not liable to an Issuer for any direct, indirect or consequential loss, damage or expense arising in any way in relation to:

(a) the supply of services, goods or products relating to the Platform including, without limitation any services, goods or products relating to Transactions, the settlement of Transactions or the Issuer's Register;

(b) reliance on any information made available on or via the Platform that was provided by Issuers or other Participants or Authorised Persons including, without limitation, any information contained on third party websites that are made available or referred to on or via the Platform or information provided to an Issuer that relates to the use of the Platform;

(c) any system malfunctions such as errors, viruses, worms or other technical anomalies that impact the delivery of products or services provided in connection with the Platform; or

(d) any action or omission taken by FCX representatives, agents, contractors, officers or employees in connection with these Rules.

10.2 Certain liability not excluded

FCX does not exclude under this Rule 10 any liability arising from conditions and warranties implied by or contained in statute, general law or custom where the exclusion or limitation of that liability would contravene any statute (including the Competition and Consumer Act 2010) or cause any part of this Rule 10 to be void.

10.3 Limitation of liability

The liability of FCX under any condition or warranty in Rule 10.2 may be limited at the discretion of FCX to:

(a) in the case of services, the supply of the relevant services again or payment of the cost of having the relevant services supplied again;

(b) in the case of goods and products, the repair or replacement of those goods and/or products or the payment of the cost of having the goods and/or products repaired or replaced.

10.4 **Extension of liability exclusions and limitations to others**

To the extent permitted by law, each exclusion and limitation in this Rule 10 extends to every related body corporate of FCX and every officer, employee, agent, contractor, delegate, person acting for or on behalf of FCX or related body corporate as (**FCX Person**) if a reference to FCX included a reference to each of them. The benefit of any limitation or exclusion under this Rule 10 in favour of any FCX Person under this Rule 10 is held by FCX for the benefit of the FCX Person and FCX may enforce that benefit on their behalf.

10.5 **Indemnity**

An Issuer must indemnify FCX and each FCX Person to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of these Rules by the Issuer.

11. **GENERAL**

11.1 **Governing law**

(a) These Rules and any dispute arising out of or in connection with these Rules is governed by the laws of New South Wales.

(b) Each party submits to the exclusive jurisdiction of the courts of New South Wales and courts of appeal from them, in respect of any proceedings arising out of or in connection with these Rules.

11.2 **Giving FCX information**

(a) If a Rule requires the Issuer to provide FCX with information or a document, the Issuer must provide the information or document in writing.

(b) Unless FCX decides otherwise, FCX will make available all information given to it on or via the Platform.

(c) The Issuer, and not FCX, is responsible for all information which the Issuer gives to FCX which is made available on or via the Platform including, without limitation, the accuracy and completeness of that information.

11.3 **Fees and charges**

An Issuer must pay to FCX the fees and charges imposed by FCX from time to time in connection with their admission and the trading of Instruments in the Market.

11.4 **GST**

(a) In this Rule 11.40:

GST includes:

(i) any additional tax, penalty, fine, interest or other charge relating to GST; and

(ii) an amount an entity is notionally liable to pay as GST or an amount which is treated as GST under the GST Law.

GST Law means the same as "GST law" means in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Terms defined in the GST Law have the same meaning in this rule unless the context otherwise requires.

(b) If GST is or will be payable by the supplier or the representative member of the GST group of which the supplier is a member on a supply made under or in connection with these rules, to the extent that the consideration otherwise provided for that supply under these rules is not stated to include an amount in respect of GST on the supply:

(i) the consideration otherwise provided for that supply under these rules is increased by the amount of that GST; and

(ii) the recipient must make payment of the increase as and when the consideration otherwise provided for, or relevant part of it, must be paid or provided or, if the consideration has already been paid or provided, within seven days of receiving a written demand from the supplier.

(c) If the amount of GST on a supply is or should be different from the amount in respect of GST already recovered by the supplier, as appropriate, the supplier:

(iii) may recover from the recipient the amount by which the amount of GST on the supply exceeds the amount already recovered by giving seven days written notice; or

(iv) must refund to the recipient the amount by which the amount already recovered exceeds the amount of GST on the supply; and

(v) must issue an adjustment note or tax invoice reflecting any adjustment event in relation to the supply to the recipient within 28 days of the adjustment event except where the recipient is required to issue an adjustment note or tax invoice in relation to the supply.

11.5 **Information sharing with regulators**

Where FCX considers it appropriate to do so having regard to its obligations as a licensed financial market or clearing and settlement facility, FCX may disclose information regarding one or more Participants or Issuers to one or more of the following:

(a) ASIC;

(b) Reserve Bank of Australia; or

(c) Any other governmental agency or regulatory authority.

Appendix 1

Key Information

Part A - Documents to be provided with application for admission

1. A copy of the Applicant's certificate of incorporation, certificate of registration or other evidence of status (including any change of name).
2. A copy of the Applicant's constitution or other constituent documents.
3. The FCX Issuer Agreement (see Rule 1.2(a)).
4. A copy of the terms of any employee incentive scheme.
5. A copy of the terms of any Dividend or Distribution Plan.

Part B – Information to evidence compliance with admission requirements

1. A copy of the Applicant's most recent annual report
2. A copy of the Applicant's most recent half yearly report (if applicable) and if one has become due for lodgment with ASIC since the last annual report.
3. Accounts for the last 3 full financial years, including any audit reports, or for such shorter period that they may be available.
4. Evidence that the company meets admission requirements - Market capitalisation of at least $10,000,000 or net tangible assets of at least $3 million (see Rule 3.3(c)).
5. Evidence that the Applicant is a going concern and has working capital that is sufficient for projected normal operations for at least the next 12 months (see Rules 3.3(d)(i) and 3.3(d)(ii)).
6. All information referred in Part C below.

Part C - Information to be provided

1. Legal name.
2. Date of incorporation or establishment.
3. Australian registration number (e.g. ABN, ACN, or ACN of corporate trustee).
4. Address of registered office.
5. Address and contact details for principal office.
6. Summary of main business activity.
7. Name of Responsible Entity of the trust (if applicable).
8. Full name and title of chairperson of directors (of the company or Responsible Entity).
9. Full names of all existing directors (of the company or Responsible Entity).
10. Full names and titles of C-Suite executives (of the company or Responsible Entity).
11. Full name and title of company secretary (of the company or Responsible Entity).
12. Full name of auditor.
13. Annual balance date.
14. A table showing the total number of each class of equity security and debt security currently on issue.
15. Details of voting rights of each class of equity security.
16. A statement setting out the names and current holdings of holders with equity interests of 10% or greater in the Applicant.
17. A statement setting out the Notifiable Interests of each director (or in the case of a trust, a director of the Responsible Entity of the trust).
18. Details of options to acquire unissued securities in the Applicant, showing the number outstanding.
19. Details of any material contracts entered into between the Applicant and any of its directors.

Appendix 2

Provisions required by Rule 3.3(g)(iii)

(for use by an entity which is not a company to which any *replaceable rule applies).

If [the entity] is admitted to the FCX Market, the following clauses apply:

1. Notwithstanding anything contained in this [constituent document], if the FCX Issuer Rules prohibit an act being done, the act will not be done.

2. Nothing contained in this [constituent document] prevents an act being done that the FCX Issuer Rules require to be done.

3. If the FCX Issuer Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).

4. If the Issuer Rules require this [constituent document] to contain a provision and it does not contain a provision, this [constituent document] is deemed to contain that provision.

5. If the Issuer Rules require this [constituent document] not to contain a provision and it contains such a provision this [constituent document] is deemed not to contain that provision.

6. If any provision in this [constituent document] is or becomes inconsistent with the FCX Issuer Rules, this [constituent document] is deemed not to contain that provision to the extent of the inconsistency.