

ASX SETTLEMENT OPERATING RULES

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SECTION 2 DEFINITIONS AND INTERPRETATION

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2.13 DEFINITIONS

2.13.1 Definitions used in the Rules

In these Rules, unless the context otherwise requires:

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“Borrower” has the meaning given to it in the definition of Securities Lending Arrangement.

Introduced 02/11/09

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“Lender” has the meaning given to it in the definition of Securities Lending Arrangement.

Introduced 02/11/09

~~**“Securities Borrowed Position”** means, at any time in respect of a Securities Lending Participant and a class of Approved Financial Products, the aggregate number of Financial Products of the class that the Participant or any of its Non Participant Related Bodies Corporate has borrowed from one or more Lenders under Securities Lending Arrangements to which the Participant or any of its Non Participant Related Bodies Corporate is a party and that the Participant or Non Participant Related Body Corporate has not returned to the Lender or Lenders, or entities nominated by them, at that time. Financial Products which are:~~

~~(a) — borrowed by an entity from a Related Body Corporate; or~~

~~(b) — included in the Securities Borrowed Position of another Securities Lending Participant in respect of that class of Financial Products at that time,~~

~~are to be disregarded.~~

~~Introduced 14/12/09~~

~~**“Securities Committed Position”** means, at any time in respect of a Securities Lending Participant and a class of Approved Financial Products, the aggregate of:~~

~~(a) — the Participant's Securities On Loan Position in respect of the class of Financial Products at that time; and~~

~~(b) the aggregate number of Financial Products of the class held by the Participant or any of its Non Participant Related Bodies Corporate which are available at that time for loan to other parties, whether or not subject to any conditions, under Securities Lending Arrangements to which the Participant or any of its Non Participant Related Bodies Corporate is or may become a party as Lender. Financial products which are:~~

~~(i) included in the Participant's Securities Borrowed Position in respect of that class of Financial Products at that time;~~

~~(ii) included in the Securities Committed Position of another Securities Lending Participant in respect of that class of Financial Products at that time; or~~

~~(iii) held by the Participant or any of its Non Participant Related Bodies Corporate as a result of or for the purpose of trading by the entity on its own behalf,~~

~~are to be disregarded.~~

~~Introduced 14/12/09~~

“Securities Lending Arrangement” means an arrangement under which:

(a) an entity (the Lender) agrees that it will:

(i) deliver Financial Products to another entity (the Borrower) or to an entity nominated by the Borrower; and

(ii) vest title in those Financial Products in the entity to which they are delivered; and

(b) the Borrower agrees that it will, after the Lender does the things mentioned in paragraph (a):

(i) deliver the Financial Products (or equivalent Financial Products) to the Lender or to an entity nominated by the Lender; and

(ii) vest title in those Financial Products (or equivalent Financial Products) in the entity to which they are delivered.

Introduced 02/11/09

~~**“Securities Lending Participant”** means a Participant that engages in or intends in the future to engage in, or has a Non Participant Related Body Corporate that engages in or intends in the future to engage in, one or more Securities Lending Transactions, irrespective of the value or frequency of the transactions.~~

~~Introduced 14/12/09~~

“Securities Lending Transaction” means a transaction in Approved Financial Products entered into under a Securities Lending Arrangement.

Introduced 02/11/09

~~**“Securities On Loan Position”** means, at any time in respect of a Securities Lending Participant and a class of Approved Financial Products, the aggregate number of Financial Products of the class that the Participant or any of its Non Participant Related~~

~~Bodies Corporate has lent to one or more Borrowers under Securities Lending Arrangements to which the Participant or any of its Non Participant Related Bodies Corporate is a party, and that have not been returned to the Participant, or Non Participant Related Body Corporate, or entities nominated by them, at that time. Financial Products which are:~~

~~(a) — lent by an entity to a Related Body Corporate; or~~

~~(b) — included in the Securities On Loan Position of another Securities Lending Participant in respect of that class of Financial Products at that time,~~

~~are to be disregarded.~~

~~Introduced 14/12/09~~

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SECTION 6 RIGHTS AND OBLIGATIONS OF PARTICIPANTS

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6.8A IDENTIFICATION ~~AND REPORTING~~ OF SECURITIES LENDING ACTIVITY

6.8A.1 Participant to specify in every Message

In every Message to Transfer Financial Products Transmitted by a Participant, the Participant must specify in the Message whether the transaction giving rise to the Transfer is a Securities Lending Transaction.

Introduced 02/11/09

6.8A.2 Identity of client in a Securities Lending Transaction

Where a Participant has Transmitted a Message to Transfer Financial Products and the transaction giving rise to the Transfer is a Securities Lending Transaction, the Participant must, on request by ASX Settlement, disclose to ASX Settlement within the Scheduled Time and in the manner specified in the Procedures, the name and contact details of the entity or entities on whose behalf or on whose instructions the Participant effected the Transfer.

Introduced 02/11/09

6.8A.3 Disclosure of information

Without limiting Rule 3.8, ASX Settlement may disclose any information provided by a Participant to ASX Settlement pursuant to Rule 6.8A.2 to the Commission and the Reserve Bank of Australia.

Introduced 02/11/09

~~6.8A.4 — Registering as a Securities Lending Participant~~

~~A Participant must inform and keep informed ASX Settlement in the manner specified in the Procedures of whether or not it is a Securities Lending Participant.~~

~~Introduced 14/12/09~~

~~6.8A.5 Reporting of securities lending activity~~

~~A Securities Lending Participant must advise ASX Settlement, at the time and in the manner specified in the Procedures, of:~~

- ~~(a) its Securities On Loan Position;~~
- ~~(b) its Securities Borrowed Position; and~~
- ~~(c) its Securities Committed Position;~~

~~for each class of Approved Financial Products.~~

~~Introduced 14/12/09~~

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APPENDIX 1 SCHEDULED TIMES

Rule Number	Requirement	Sydney Time
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Rule 6.8A.2	Time for disclosure to ASX Settlement Introduced 02/11/09	By 4.00pm on the Business Day after the request by ASX Settlement is made, or such other time as directed in writing by ASX Settlement.