

Chapter 10

Significant transactions: Premium listing

10.4 Class 2 requirements

Notification of class 2 transactions

10.4.1

R

- (1) A *listed company* must notify a *RIS* as soon as possible after the terms of a *class 2 transaction* are agreed.
- (2) The notification must include:
 - (a) details of the transaction, including the name of the other party to the transaction;
 - (b) a description of the business carried on by, or using, the net assets the subject of the transaction;
 - (c) the consideration, and how it is being satisfied (including the terms of any arrangements for deferred consideration);
 - (d) the value of the gross assets the subject of the transaction;
 - (e) the profits attributable to the assets the subject of the transaction;
 - (f) the effect of the transaction on the *listed company* including any benefits which are expected to accrue to the *company* as a result of the transaction;
 - (g) details of any service contracts of proposed *directors* of the *listed company*;
 - (h) for a disposal, the application of the sale proceeds;
 - (i) for a disposal, if *securities* are to form part of the consideration received, a statement whether the *securities* are to be sold or retained; and
 - (j) details of key individuals important to the business or *company* the subject of the transaction.

Supplementary notification

10.4.2

R

- (1) A *listed company* must notify a *RIS* as soon as possible if, after the notification under ■ LR 10.4.1 R, it becomes aware that:
 - (a) there has been a significant change affecting any matter contained in that earlier notification; or
 - (b) a significant new matter has arisen which would have been required to be mentioned in that earlier notification if it had arisen at the time of the preparation of that notification.
- (2) The supplementary notification must give details of the change or new matter and also contain a statement that, except as disclosed,

there has been no significant change affecting any matter contained in the earlier notification and no other significant new matter has arisen which would have been required to be mentioned in that earlier notification if it had arisen at the time of the preparation of that notification.

- (3) In paragraphs (1) and (2), significant means significant for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the *listed company* and the rights attaching to any *securities* forming part of the consideration. It includes a change in the terms of the transaction that affects the *percentage ratios* and requires the transaction to be reclassified into a higher category.