



Australian Market Licence (Golden Circle Limited) 2004

I, ROSS CAMERON, Parliamentary Secretary to the Treasurer, grant this Licence under subsection 795B (1) of the *Corporations Act 2001*.

Dated 17 August 2004

Parliamentary Secretary to the Treasurer

1 Name of Licence

This Licence is the *Australian Market Licence (Golden Circle Limited) 2004*.

2 Commencement

This Licence commences when it is granted.

3 Definitions

In this Licence:

Act means the *Corporations Act 2001*.

GCL means Golden Circle Limited (ACN 054 355 618).

market means the market that GCL is authorised to operate under this Licence.

member means a member of GCL within the meaning of the Act, other than a member who is not allowed to participate in the market under the operating rules of the market.

qualified grower means a person who:

- (a) grows and supplies fruit or vegetables; and
- (b) is eligible under GCL's Constitution to become a member of GCL in that capacity.

Note 1 A number of expressions used in this Licence are defined in section 9 of the Act.

Note 2 Expressions used in this Licence and in Chapter 7 of the Act, including **financial market** and **participant**, have the same meaning as in Chapter 7 of the Act. For the definitions of these expressions, see section 761A of the Act.

4 Grant of licence

This Licence is granted to GCL to operate the financial market which is a continuation of the market:

- (a) operated immediately before the commencement of this Licence by GCL; and
- (b) through which participants can trade shares in GCL.

5 Class of financial products

The class of financial products that can be dealt with on the market are shares in GCL.

6 Clearing and settlement arrangements

- (1) GCL must, following the execution of a transaction on the market, notify each party to the transaction of the identity of the other party to the transaction.
- (2) GCL must have operating rules for the market that provide for transactions effected through the market to be settled by the parties to the transaction.

7 Participants

GCL must not allow a person to be a participant in the market unless:

- (a) the person is a member or a qualified grower; and
- (b) GCL is satisfied on reasonable grounds that:
 - (i) the person enters into transactions on the market on its own behalf; or
 - (ii) the person is a member that
 - (A) is the personal representative of a deceased member; and
 - (B) has not received any property or authority over property from the estate beneficiaries.

8 Information to participants

A potential participant must not participate in the market unless GCL has provided to the potential participant:

- (a) a copy of the operating rules; and
- (b) an information guide that describes the market and the risks of trading on the market;

by delivery to the potential participant or by making the material available by means of an Internet website.

9 Disclosure of price sensitive information

If GCL is obliged under section 675 of the Act to lodge a document with ASIC containing information mentioned in subsection 675 (2) of the Act, GCL must, as soon as practicable:

- (a) make the document available on GCL's website; and
- (b) if the document is requested by a participant — provide the document to the participant.

10 Suspension of GCL market

If GCL suspends the operation of the market, GCL must, as soon as practicable, notify ASIC in writing of the suspension and the reasons for it.