

SUBMISSION

17 December 2015

Douglas Niven
Senior Executive Leader
Financial Reporting and Audit
Australian Securities and Investments Commission
Level 5, 100 Market Street
Sydney NSW 2000

by email: policy.submissions@asic.gov.au

Dear Mr Niven,

Newcastle
Level 2, 117 Scott Street,
Newcastle NSW, 2300
Melbourne
Level 13, 575 Bourke Street
Melbourne, VIC 3000
Sydney
Level 19
1 O'Connell Street
Sydney NSW 2000

www.nsx.com.au
www.simvse.com.au

Incorporating
NSX Limited
ABN: 33 089 447 058
National Stock Exchange of Australia Limited
ABN: 11 000 902 063
SIM Venture Securities Exchange Limited
ABN: 41 087 708 898

Reference – Remaking ASIC Class Orders on electronic lodgement of financial reports and dual lodgement relief (CP 243).

We refer to ASIC's Consultation Paper 243 dated 19 November 2015 concerning the remaking of class orders [CO 00/2451], [CO 06/6] and [CO 98/104] for dual lodgement relief of certain reports.

Please find below the submission from the NSX Group ("NSX"), which includes both the SIM Venture Securities Exchange (SIM VSE) the National Stock Exchange of Australia (NSXA)– both of which are holders of an Australian Market Licences ("AML") to operate Securities Exchanges trading equities, company issued securities, debt securities and miscellaneous investment schemes.

In summary:

We agree that the Class Orders should be remade but with the inclusion of SIM Venture Securities Exchange which has been omitted from the draft documents. There are four listing exchanges that process company announcements containing the certain reports and all should be included in the instrument

Further Information

If you require any further clarification on this submission, please contact Mr Scott Evans on 02 4921 2406 or email at scott.evans@nsxa.com.au.

Yours sincerely,

Scott Evans
General Manager and Company Secretary
National Stock Exchange of Australia Limited (NSXA) and
SIM Venture Securities Exchange Limited (SIM VSE)

NSXA and SIM VSE submission in response to CP243.

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Summary of the NSX Position

NSX submits that:

- Class Order pertaining to [06/06] Dual Lodgement relief for NSX-listed disclosing entities be re-made as per CP243;
- That the proposed instrument attached to CP243 be reworded to include SIMVSE;
- That the definition of eligible financial market include SIM VSE.
- That both NSXA and SIMVSE have in the past and will in the future comply with the conditions of the class order.;

National Stock Exchange of Australia

The National Stock Exchange has had in place a Class Order for Dual Lodgement relief since 2006. NSXA has and continues to abide by the conditions of the dual lodgement relief class order.

NSXA has no further comment to make on CP243 and the attached instrument.

SIM Venture Securities Exchange

SIM VSE to be included

The SIM Venture Securities Exchange (previously known as the Bendigo Stock Exchange) holds an Australian Market Licence (AML).

SIM VSE notes that its market has been omitted from the proposal contained in CP 243 and submits that SIM VSE should not be omitted. SIM VSE submits that it should be included on the following basis:

- 1) SIM VSE has held a market licence since 2000;
- 2) SIM VSE has abided by its market licence conditions during that time;
- 3) SIM VSE has been owned by NSX Limited (NSXL) since 2005;
- 4) SIM VSE Issuers are required to lodge all announcements electronically with SIM VSE;
- 5) The practical effect of NSXL owing SIM VSE has that all the relevant policies, procedures and technology with respect to Issuer Announcements in general and the financial reporting in particular is operated in the same way as the NSXA market;
 - a) All announcements are lodged electronically with SIM VSE via the announcements platform.
 - b) That is announcements are lodged electronically with ASIC as and when they are released by SIM VSE. SIM VSE has been issued by ASIC with bar code numbers for this purposes of electronic lodgement by issuers.
 - c) SIM VSE provides written referrals to ASIC whenever an issuer has not lodged it's financial reports on time in accordance with the due date as provided by the *Corporations Act 2001*;
 - d) Such issuers are suspended until the information is provided;

- e) Such issuers that are suspended have to lodge their reports with both ASIC and SIM VSE if they have missed the deadline and before the suspension is lifted.
 - f) Therefore SIM VSE's treatment in the proposed instrument should be the same as NSX's given the same policies, procedures and technology are utilised.
- 6) The fact that SIMVSE has not previously sought dual lodgement relief should not be a precursor to omitting the market licensee in the current review as evidenced by the fact that APX did not have a previous class order also.
- 7) SIM VSE submits that electronic lodgement relief should be extended to SIM VSE and dual lodgement relief to reflect current practice with ASIC and in accordance with NSX procedures.
- 8) SIM VSE submits that it should be included in the proposed changes to the Class Order.

SIM VSE proposed amendments to the Draft Instrument

SIM VSE outlines the proposed amendments to the CP 243 proposed instruments so as to include SIM VSE within the class order.

1. [Page 1 of Draft Instrument](#)

1.1. No changes required

2. [Page 2 of Draft Instrument](#)

2.1. Heading: Part 2 – Approval to read:

2.2. “5 electronic Lodgement of reports with APX, ASX, NSX and SIM VSE”

3. [Page 3 of Draft Instrument](#)

3.1. Definition of *eligible financial market* to be amended as follows:

3.2. “(d) Sim Venture Securities Exchange Limited (SIM VSE)”

4. [Page 4 of Draft Instrument](#)

4.1. Part 2 – Approval to read:

4.2. “5 electronic Lodgement of reports with APX, ASX, NSX and SIM VSE”