

Title

Atlas Arteria ("ALX") - ASX Settlement Operating Rule 5.18.2 inclusion of Stapled Securities of ALX as "FOR" Financial Products

Description

This Notice contains important information about the restrictions attached to ALX Fully paid Ordinary Stapled Securities and should be read carefully by Participants.

- Market (optional)

- ☒ ASX Market
- ☐ ASX 24 Market

- Service (mandatory)

- ☐ Trading (must also have a market tag)
- ☒ Clearing (must also have a market tag)
- ☒ Settlement (must also have a market tag)
- ☐ Collateral
- ☐ Austraclear
- ☐ Technical Services
 - ☐ Australian Liquidity Centre (ALC)
 - ☐ ALC Cross Connects
 - ☐ ASX Net
 - ☐ ASX Net Service Feeds
 - ☐ ASX Net Global Service Feeds
 - ☐ ASX VPN

- Theme (mandatory)

- ☐ Product
- ☒ Operations
- ☐ Technology
- ☒ Market Data
- ☒ Rules
- ☒ Compliance
- ☒ Risk
- ☐ Other

- Product (optional)

- Cash Product

- ☐ Equities
- ☐ Exchange Traded Products (ETP) & mFund
- ☐ Debt Instruments
- ☐ Cash

- Derivative Product

☐ Equity Derivatives

- ☐ Futures
- ☐ Options & ETOs
- ☐ Flexclear / OTC

☐ Commodities

- ☐ Energy
- ☐ Grains
- ☐ Metals

☐ Rates

- ☐ Interest Rate Futures
- ☐ OTC Cleared

Send Email Notification

Yes

This notice will be classified as an **ASX Market Notice**. See how content tags relate to notification preferences via the [ASX Online Tagging Guide](#).

Publish Date & Time

☐ immediate ☒ 11:00 am ☐ 3:00 pm ☐ 5:00 pm ☐ 7:00 pm

30 June 2019

Effective Date

01 August 2019

Attachments

N/A

Notice Content

The following class of Financial Products has been included in Schedule 1 of the ASX Settlement Operating Rules as a FOR Financial Product effective Thursday, 01 August 2019

<i>Issuer</i>	<i>Financial Product</i>	<i>ASX Code</i>
Atlas Arteria	Stapled Securities – Excluded U.S. Person Prohibited	ALX

What do I need to do and by when?

The stapled securities issued by ALX (“ALX’s Financial Products”) are not permitted to be held at any time by, or for the account or benefit of, any U.S. Person who is not a Qualified Purchaser (“**Excluded U.S. Person**”) (annexed to this Notice are the definitions of U.S. Person and Qualified Purchaser).

In order to ensure that foreign ownership restrictions can be monitored and that ALX’s Financial Products are not held by or for the account or benefit of Excluded U.S. Persons, ASX Settlement has agreed:

- (a) to classify ALX’s Financial Products as FOR Financial Products under the ASX Settlement Operating Rules and to include ALX’s Financial Products in Schedule 1 of the ASX Settlement Operating Rules Procedures; and
- (b) to implement certain additional procedures as contemplated in Guidance Note 13 of the ASX Settlement Operating Rules (*Financial Products subject to Foreign Ownership Restrictions*) in relation to ALX’s Financial Products.

The following conditions apply to ALX’s Financial Products:

Foreign Person

A “Foreign Person” is an “Excluded U.S. Person” as that term is defined in the attachment to this Bulletin.

Level of Foreign Ownership

The relevant Foreign Person ownership level is **zero**.

This means that no Excluded U.S. Person, as that term is defined, may acquire, hold or trade ALX’s Financial Products. ALX, as Issuer of the Financial Products, has agreed to be bound by the additional obligations of an Issuer of FOR Financial Products under Rule 5.18 of the ASX Settlement Operating Rules.

ALX’s Financial Products are traded on the ASX market and available for trading by U.S. Persons in reliance on an exception from the definition of the term “investment company” provided by section 3(c)(7) of the U.S. Investment Company Act. The status of FOR Financial Products under the ASX Settlement Operating Rules will be applied to ALX’s Financial Products.

Where the holder is currently designated as “F”, and wishes to hold ALX’s Financial Products, but is not an Excluded U.S. Person, a new holder record should be established for that holder designated as “D” for the purposes of holding ALX’s Financial Products.

Where a holder is currently designated as "F" or "M", and is an Excluded U.S. Person, that person cannot acquire, hold or trade any of ALX's Financial Products.

Participants should liaise with clients intending to purchase or hold ALX's Financial Products and make all necessary enquiries to ensure that those clients are not Excluded U.S. Persons, and that those clients who are Excluded U.S. Persons are made aware that they cannot acquire, hold or trade ALX's Financial Products. Failure to do so may result in client loss. Similarly, Participants may be liable for any failure to establish a new Holder Record designated as "D" or effect a change of residency indicator where it is necessary.

ALX's Financial Products cannot be acquired or held by an Excluded U.S. Person in holdings designated as "F" or "M" under any circumstances, as they may be subject to divestment action by ALX as set out under the ASX Settlement Operating Rules.

If the Foreign Ownership Percentage Level is breached, that is, if any Excluded U.S. Person designated as "F" or "M" is registered as holding ALX's Financial Products, ALX reserves the right, to the maximum extent permitted by law, to take divestment or forfeiture action in respect of those Financial Products.

See below for more information and definitions.

Need more information?

Issued by

Chris Mitchell, Officer, Post Trade Operations

Contact information

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Attachment - Definition of "Excluded U.S. Person", "Qualified Purchaser" and "U.S. Person"

An **"Excluded U.S. Person"** means a holder of ALX's Financial Products (or a person who seeks to be entered on the register as a holder of ALX's Financial Products) whom ALX has determined is a U.S. Person who is not a Qualified Purchaser or holds or will hold ALX's Financial Products for the account or benefit of any U.S. Person who is not a Qualified Purchaser.

A **"Qualified Purchaser"** has the meaning given in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended, and the rules and regulations of the U.S. Securities and Exchange Commission promulgated thereunder.

A **"U.S. Person"** has the meaning given in Rule 902(k) of Regulation S under the U.S. Securities Act of 1933.

As at the date of this Notice:

1. **"U.S. Person"** means:

- any natural person resident in the United States;
- any partnership or corporation organised or incorporated under the laws of the United States;
- any estate of which any executor or administrator is a U.S. person;
- any trust of which any trustee is a U.S. person;
- any agency or branch of a foreign entity located in the United States;
- any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
- any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and

- any partnership or corporation if:
 - organised or incorporated under the laws of any foreign jurisdiction; and
 - formed by a U.S. person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the U.S. Securities Act) who are not natural persons, estates or trusts.
2. The following are not **“U.S. Persons”**:
- any discretionary or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organised, incorporated, or (if an individual) resident in the United States;
 - any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:
 - an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and
 - the estate is governed by foreign law;
 - any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;
 - an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;
 - any agency or branch of a U.S. person located outside the United States if:
 - the agency or branch operates for valid business reasons; and
 - the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and
 - the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organisations, their agencies, affiliates and pension plans.

“United States” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.