



MEMO

To: Board of Directors
From: Company Secretary
Subject: **POST – LISTING CONSIDERATIONS**

As soon as the company's shares are listed on the stock exchange there are a number of actions we must consider taking at that time or shortly thereafter (and some we should have, perhaps dealt with before listing) that do or could impact the Company Secretary and/or be part of his role.

These might include (not in any special order):

		Reference	Comments
	Review board size/composition/skills – need sufficient independent non-executive directors		
	Delegation of responsibilities/authorities (including signing contracts, approving expenditure, bank signatories for cheques/payments)		
	Prepare a corporate governance statement and related documents/charters/ policies and put up on website – following ASX guidelines		
	Form corporate governance committees, set agendas, hold meetings		
	Have directors share interests agreements signed, obtain information, lodge Appendix 3X (initially, then Appendix 3Y subsequently) – L/R's 3.19A & 3.19B		
	Monitor related party interests, set up a R P I Register, have system to ensure they are not overlooked (eg, standing agenda item in board papers – say in Secretarial Report)		
	Continuous disclosure – have procedures, covering also 'price sensitive information', and circulate all relevant staff on the need to keep the Company Secretary informed, in need, plus have on-going monitoring (eg, include as standing agenda item in board papers – say in Secretarial Report)		



	Share Trading Policy – all relevant staff to be informed, need monitoring system (also include as standing item in Secretarial Report)		
	Appoint professional share (and options) registrar, obtain written consent, lodge Forms 909 & 991 with ASIC		
	Appoint auditor – note to approve at AGM (need auditor nomination letter from shareholder to go out with Notice of Meeting)		
	Prepare annual/half-yearly reporting timetable		
	Prepare ASX reporting schedule/timetable		
	AGM – decide when to be held and proposed resolutions (eg Remuneration Report, new/rotating directors, appoint auditor)		
	D&O insurance – need prospectus cover		
	Insurances – check all to ensure appropriate/adequate		
	Deeds of Indemnity & Access		
	Non-exec Directors appointment letters		
	Executive Directors employment contracts		
	Employee Shares/Options Plan		
	Dividend Reinvestment Plan		
	Constitution – appropriate to listed company (ie, complying with listing rules)		
	Restricted securities (stock exchange and/or voluntary escrow) – founders/ promoters shares – document and diarise to advise the market in due time when escrow period ending		
	Risk Management – identify risks (in prospectus) and set up policy to deal with/mitigate		
	Prepare budgets		



	Directors fees (aggregate – requiring shareholder approval) – and split		
	Web-site – shareholder information section, ASX announcements, share prices, corporate governance		
	ASX Contact person – L/R 12.6 – lodge ASX		
	CHESS – arrange holding statement with company logo		
	Share Registry – need New Shareholder Pack – to include cover/welcome letter, annual report election form, electronic/email option form, dividend direct credit details form, TFN lodgement form		
	Register with share registry for on-line access – decide who has authority		
	ASX on-line – register, set company PIN, etc – decide who has authority to lodge – establish lodging protocol		
	Board meetings – establish preparation criteria – agenda/papers/circulation – annual meeting schedule		
	Board minutes – establish protocol for approving/circulating		
	Substantial shareholder notices – prepare in need/lodge ASX		
	Deeds of Cross Guarantee – put in place		
	Tax Consolidation Group – consider establishing		

DISCLAIMER

The comments in this memo reflect some commercial aspects and observations on the matter experienced or observed by the writer in practice as he understands them. The information is given as a guide only and does not represent a definitive or legal view of any of the issues raised, covered or referred to and the reader is urged to seek his own professional advice on all aspects of, or pertaining to, this and any related matter.