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Notice date: 27/03/2017

What's this about?

Effective date: 28/03/2017

<input checked="" type="checkbox"/> ASX Trade	<input type="checkbox"/> ASX 24	<input type="checkbox"/> ASX TECH				
<input checked="" type="checkbox"/> Trading	<input type="checkbox"/> Clearing	<input checked="" type="checkbox"/> Settlement	<input type="checkbox"/> ALC	<input type="checkbox"/> ASX NET		
<input checked="" type="checkbox"/> Operations	<input type="checkbox"/> Technology	<input type="checkbox"/> Market Data	<input type="checkbox"/> Rules	<input checked="" type="checkbox"/> Compliance	<input type="checkbox"/> Risk	<input checked="" type="checkbox"/> Other

Title

Visioneering Technologies, Inc. – ASX Settlement Operating Rule 5.18.2 inclusion of CHESSE Depository Interests of Visioneering Technologies, Inc. (VTI) as Foreign Ownership Restricted “FOR” Financial Products (Financial Products)

Description

This Notice contains important information that should be read carefully by Participants and deals expressly with the Financial Products of VTI and restrictions attaching to its Financial Products.

The following class of Financial Products has been included in Schedule 1 of the ASX Settlement Operating Rules as an FOR Financial Product effective **Tuesday, 28 March 2017**.

<i>Issuer</i>	<i>Financial Product</i>	<i>ASX Code</i>
Visioneering Technologies, Inc.	CHESSE Depository Interests 1:1 – Excluded U.S. Person Prohibited	VTI

What do I need to do and by when?

The CHESSE Depository Interests issued by VTI (“VTI’s Financial Products”) are not permitted to be acquired at any time by, or for the account of benefit of, any U.S. Person (Annexed to this Notice is the full text of the definition of U.S. person).

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

- (a) To classify VTI’s Financial Products as FOR Financial Products under the ASX Settlement Operating Rules and to include VTI’s Financial Products in Schedule 1 of the ASX Settlement Operating Rules Procedures;
- (b) To implement certain additional procedures as contemplated in Guidance Note 7 of the ASX Listing Rules (US Entities - Regulation S Offerings on ASX) in relation to VTI’s CDIs;

The following conditions apply to VTI CHESSE Depository Interests as FOR Financial Products:

Foreign Person

A “Foreign Person” is an “U.S. Person” as that term is defined in the annexure to this Notice.

Level of Foreign Ownership

The relevant Foreign Person ownership level is zero.

This means that no U.S. Person, as that term is defined, may acquire VTI CHES Depository Interests. (Existing stockholders of VTI, including U.S. Persons, may convert VTI shares of common stock to CDIs where such shares are not subject to escrow or other restrictions on transfer under the U.S. Securities Act of 1933, as amended. ASX Settlement recommends seeking independent professional advice with respect to these holdings.)

VTI's Financial Products are being offered and will be traded on the ASX market in reliance on the safe harbour provisions of Regulation S under the U.S. Securities Act of 1933, as amended. The status of FOR Financial Products to VTI CHES Depository Interests under the ASX Settlement Operating Rules will be applied to VTI's Financial Products.

VTI, 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.

Where the holder is currently designated as "F", and wishes to hold VTI CHES Depository Interests, but is not a U.S. Person, a new holder record should be established for that holder designated as "D" for the purposes of holding VTI CHES Depository Interests.

Where a holder is currently designated as "F" or "M", and is a U.S. Person, that person cannot acquire VTI CHES Depository Interests.

Participants should liaise with clients intending to hold VTI's Financial Products and make all necessary enquiries to ensure that those clients are not U.S. Persons, and that those clients that are U.S. Persons are made aware that they cannot acquire VTI CHES Depository Interests. 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.

Foreign and Mixed Holdings

VTI's CHES Depository Interests cannot be acquired by a U.S. Person in holdings designated as "F" or "M" under any circumstances, as they may be subject to divestment action by VTI as set out under the ASX Settlement Operating Rules.

Divestment Periods and Procedure

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

[Need more information?](#)

Issued by

Cheng Zhang, Senior Officer, Post Trade Operations

Contact Details

1800 623 571

cad@asx.com.au

Disclaimer

Annexure

1 'U.S. person' means:

- (a) Any natural person resident in the United States;
- (b) Any partnership or corporation organized or incorporated under the laws of the United States;
- (c) Any estate of which any executor or administrator is a U.S. person;
- (d) Any trust of which any trustee is a U.S. person;
- (e) Any agency or branch of a foreign entity located in the United States;
- (f) 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;
- (g) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
- (h) Any partnership or corporation if:
 - (i) Organized or incorporated under the laws of any foreign jurisdiction; and
 - (ii) Formed by a U.S. person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in § 230.501(a)) who are not natural persons, estates or trusts.

2 The following are not "U.S. persons":

- (a) Any discretionary account 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 organized, incorporated, or (if an individual) resident in the United States;
- (b) Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:
 - (i) 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
 - (ii) The estate is governed by foreign law;
- (c) 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;
- (d) 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;
- (e) Any agency or branch of a U.S. person located outside the United States if:
 - (i) The agency or branch operates for valid business reasons; and
 - (ii) 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
- (f) 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 organizations, their agencies, affiliates and pension plans.