



ASIC
Australian Securities &
Investments Commission

ASIC Market Integrity Rules (Securities Markets) BNP Paribas SA Waiver 2022/811

I, Natalie Boulizos, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 30 September 2022

Natalie Boulizos

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Market Integrity Rules (Securities Markets) BNP Paribas SA Waiver 2022/811*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subrule 1.2.1(1) of the *ASIC Market Integrity Rules (Securities Markets) 2017*.

4 Definitions

(1) In this instrument:

BNPP means BNP Paribas SA (ARBN 000 000 117).

Second Participant has the same meaning as in Rule 11.1.1 of the operating rules in force as at the date of this instrument of the clearing and settlement facility operated by ASX Clear Pty Ltd (ACN 001 314 503).

Securities Markets Rules means the *ASIC Market Integrity Rules (Securities Markets) 2017*.

(2) In this instrument, unless the contrary intention appears, capitalised terms have the same meaning as in the Securities Markets Rules.

Part 2—Waiver

5 Waiver

BNPP does not have to comply with any of the provisions of the Securities Markets Rules.

6 Where the waiver applies

The relief in section 5 applies where all of the following are satisfied:

- (a) BNPP's Trading Permission in respect of Cash Market Products is restricted to reporting on a Trading Platform of ASX any Cash Market Transactions arising from the exercise of a Derivatives Market Contract;
- (b) BNPP is not permitted by ASX to have arrangements for connectivity to the Trading Platform of ASX;
- (c) BNPP's Trading Permission and clearing arrangements in respect of Derivative Market Transactions is restricted to receiving allocations as Second Participant.

7 Conditions

The relief in section 5 is subject to the following conditions:

- (a) BNPP must notify ASIC of any changes to:
 - (i) the conditions imposed by ASX on the admission or Trading Permission of BNPP; and
 - (ii) the business model for the business that BNPP carries on in relation to the ASX Market;
- (b) BNPP must notify ASIC of any changes referred to in paragraph (a) at least 10 Business Days before those changes take effect, or if it is not reasonably practicable to notify ASIC by that time, as soon as reasonably practicable after that time.

Note: The conditions imposed on a waiver must be complied with in order for the waiver to be effective: subrule 1.2.1(2) of the Securities Markets Rules.