

Class Waiver Decision – Extended Reporting and Lodgment Deadlines

Pursuant to listing rule 18.1 and in order to give effect under the listing rules to [ASIC Corporations \(Extended Reporting and Lodgment Deadlines—Listed Entities\) Instrument 2020/451](#) dated 15 May 2020, as extended by [ASIC Corporations \(Amendment\) Instrument 2020/1080](#) dated 25 November 2020 and [ASIC Corporations \(Amendment\) Instrument 2021/315](#) dated 26 April 2021 (the 'Amended ASIC Relief'), ASX Limited ('ASX') grants all entities admitted to the official list in the ASX Listing category that have the benefit of the Amended ASIC Relief:

1. A class waiver from listing rule 4.2B to permit the entity to give its audited or reviewed half year accounts and the other documents required to be lodged with ASIC under section 320 of the Corporations Act to ASX by the earlier of:

- the date the audited or reviewed half year accounts are ready to be given to ASX; and
- the date the audited or reviewed half year accounts must be given to ASIC under the Amended ASIC Relief,

on the following conditions.

1.1 If the entity is not a mining exploration entity or an oil and gas exploration entity, it gives to ASX the information set out in Appendix 4D of the listing rules and its unaudited or unreviewed half year accounts no later than two months after the end of the relevant accounting period.

1.2 If the entity is a mining exploration entity or an oil and gas exploration entity, it gives to ASX its unaudited or unreviewed half year accounts no later than 75 days after the end of the relevant accounting period.

1.3 At the same time or prior to the information and documents being given to ASX pursuant to either resolution 1.1 or 1.2 above, the entity makes an announcement to the market containing the following information:

1.3.1 That the entity is relying on the Amended ASIC Relief to extend the lodgment date for its audited or reviewed half year accounts and the other documents required to be lodged with ASIC under section 320 of the Corporations Act.

1.3.2 That the entity will immediately make a further announcement to the market if it becomes aware that there will be a material difference between its unaudited or unreviewed half year accounts and its audited or reviewed half year accounts.

2. A class waiver from listing rule 4.5.1 to the extent necessary to permit the entity to give its audited annual accounts and the other documents required to be lodged with ASIC under section 319 of the Corporations Act to ASX by the earlier of:

- the date the audited or reviewed annual accounts are ready to be given to ASX; and
- the date the audited or reviewed annual accounts must be given to ASIC under the Amended ASIC Relief,

on the following conditions:

2.1 If the entity is not a mining exploration entity or an oil and gas exploration entity, it gives to ASX the information set out in, and the unaudited financial statements referred to in,

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- Appendix 4E of the listing rules no later than two months after the end of the relevant accounting period.
- 2.2 If the entity is a mining exploration entity or an oil and gas exploration entity, it gives to ASX its unaudited annual accounts no later than three months after the end of the relevant accounting period.
- 2.3 At the same time or prior to the information and documents being given to ASX pursuant to resolution 2.1 or 2.2 above, the entity makes an announcement to the market containing the following information:
- 2.3.1 That the entity is relying on the Amended ASIC Relief to extend the lodgment date for its audited annual accounts and the other documents required to be lodged with ASIC under section 319 of the Corporations Act.
- 2.3.2 That the entity will immediately make a further announcement to the market if there is a material difference between its unaudited annual accounts and its audited annual accounts.
3. A class waiver from listing rule 4.7 to the extent necessary to permit the entity to give to ASX its annual report and any concise report required to be sent to security holders under section 314 of the Corporations Act to ASX by the earlier of:
- the first day the entity sends the documents to security holders under section 315 of the Corporations Act; and
 - the date the annual report and any concise report must be sent to security holders under the Amended ASIC Relief.

Background to the Class Waiver

The Amended ASIC Relief extends the due date for listed entities established in Australia to lodge with ASIC their annual and half yearly reports by allowing one additional month to report to members and lodge reports with ASIC. The Amended ASIC Relief applies for financial years ending between 8 July 2020 and 7 January 2021 (both inclusive), as well as between 23 June and 7 July 2021 (inclusive), and for half-years ending between 8 July 2020 and 7 January 2021 (both inclusive), as well as between 23 June to 7 July 2021 (inclusive). **The Amended ASIC Relief does not apply to reporting for balance dates from 8 January 2021 to 22 June 2021 (both inclusive).** The deadline for lodgment of annual financial reports, directors' reports and auditor's reports is extended from 3 months to 4 months after year-end, while the deadline for lodgment of half-year financial reports, directors' reports and audit/review reports is extended from 75 days to 106 days after half-year-end.

ASIC's 15 May 2020 and 25 November 2020 Instruments are intended to assist those entities whose reporting processes take additional time due to remote work arrangements, travel restrictions and other impacts of COVID-19. The 26 April 2021 Instrument is intended to assist with potential pressures on audit resources and to provide adequate time for the completion of the audit process taking into account challenges presented by COVID-19 conditions.

A listed entity seeking to rely on the extended lodgment deadline provided for in the Amended ASIC Relief must disclose to the financial market on which it is listed that it is relying on the Amended ASIC Relief. The listed entity must make this disclosure before the normal lodgment deadline to ensure the market is kept informed.

ASX's class waiver imposes two conditions that listed entities must satisfy to get the benefit of the extension to the lodgment date for their audited or reviewed accounts under listing rules 4.2B and 4.5.1. The first is a requirement that the entity provide to the market unaudited/unreviewed accounts and the information required by Appendix 4D or 4E (as applicable) by the usual lodgment deadline, so that the market has reasonably current financial information on which to base its trading decisions. The second is a requirement that the entity announce to the market at the same time (or prior to) that it lodges its unaudited/unreviewed accounts with ASX not only that it is relying on the Amended ASIC

Relief to extend the lodgment date for its audited/reviewed accounts, but also to state that it will immediately make a further announcement to the market if there is a material difference between its unaudited/unreviewed accounts and its audited/reviewed accounts.

The Amended ASIC Relief also extends the due date for listed entities established in Australia to dispatch to security holders their annual report and any concise report under section 314 of the Corporations Act from 4 months after year-end to the earlier of 21 days before the next AGM after year-end or 5 months after year-end for public companies, and from 3 months after year-end to 4 months after year-end for registered schemes. Again, a listed entity seeking to rely on the extended lodgment deadline relief must disclose to the financial market on which it is listed that it is relying on the Amended ASIC Relief. The listed entity must make this disclosure before the normal lodgment deadline to ensure the market is kept informed.

Despite ASX's class waiver, wherever possible, listed entities should endeavour to lodge their audited or reviewed accounts with ASX within the normal listing rule deadlines, having regard to the information needs of security holders, creditors and other users of their financial reports, and any applicable borrowing covenants or other obligations.

Dated: 3 May 2021

Authorised and signed by:

David Barnett

David Barnett
General Manager, ASX Listings Compliance