



Class Waiver Decision – Non-renounceable Offers

1. Subject to Resolutions 2 and 3, pursuant to listing rule 18.1, ASX Limited grants all entities admitted to the official list in the ASX Listing category a waiver from listing rule 7.11.3, to the extent necessary to permit the ratio of securities to be offered in a non-renounceable offer to be greater than one security offered for each security held and without the entity being required to satisfy the conditions set out in paragraphs (a) and (b) of that rule.
2. To have the advantage of the waiver in resolution 1, an entity must notify ASX in writing that it intends to rely on that waiver and explain the circumstances in which it is doing so.
3. Resolution 1 applies only until 31 July 2020.

Background to the Class Waiver

On 31 March 2020, ASX Limited announced temporary capital raising relief recognising that many listed entities will need to raise capital due to the effects of the COVID-19 health crisis. ASX has granted a temporary class waiver of the one-for-one cap on non-renounceable entitlement offers in listing rule 7.11.3 covering both ANREOs and standard non-renounceable rights issues. The temporary relief applies to 31 July 2020, unless extended by ASX Limited.

Dated 31 March 2020

Authorised and signed by:

David Barnett

David Barnett
General Manager, ASX Listings Compliance