

Appendix 9B Restrictions on +Securities

	+Person	Circumstances		Restrictions	
		Consideration for issue	Time of issue	Number of +securities restricted	Escrow period (unless ASX fixes a different period)
+Seed capitalists					
1.	<p>+Seed capitalist who is one of the following at the time the entity applies for admission:</p> <ul style="list-style-type: none"> • a +related party of the entity; or • a +promoter of the entity; or • an +associate of a +related party or a +promoter of the entity. <p>Example: A company issues shares to a seed capitalist who is a related party, promoter or associate. The issue price under the IPO is \$1.00 per share.</p> <p>If the issue price for the seed capitalist was \$1.00 or more per share, no shares would be restricted because the consideration is not less than the IPO price.</p> <p>If the issue price for the seed capitalist was 90 cents per share, shares would be restricted because the consideration was only 90% of the IPO price. The cash formula would apply to work out the number of shares restricted, unless ASX decided some other number should be restricted.</p> <p>Cross reference: rule 1.1 condition 10.</p>	<p>Any consideration not covered by items 3, 6 or 7 below.</p> <p>Note: Securities issued in the circumstances described in items 3, 6 and 7 below are subject to escrow as set out in those items rather than this item.</p>	<p>Before or in connection with the entity's admission.</p>	<ul style="list-style-type: none"> • <i>+Ordinary securities which are fully paid and for which the recipient has paid a cash amount that is not less than the price paid for such +securities by investors in any initial public offering undertaken in connection with the entity's application for admission, none.</i> • <i>+Securities to which the +cash formula applies, the number of +securities remaining after the application of the +cash formula, unless ASX decides some other number.</i> • <i>Other +securities, all.</i> 	<p>24 months commencing on the date on which +quotation of +securities commences.</p>

	⁺ Person	Circumstances		Restrictions	
		Consideration for issue	Time of issue	Number of ⁺ securities restricted	Escrow period (unless ASX fixes a different period)
2.	<p>⁺Seed capitalist who is <i>not</i> one of the persons referred to in item 1 above.</p> <p>Example: A company issues shares to a seed capitalist who is not a related party, promoter or associate. The issue price under the IPO is \$1.00 per share.</p> <p>If the issue price for the seed capitalist was 90 cents per share, no shares would be restricted because the consideration was more than 80% of the IPO price.</p> <p>If the issue price for the seed capitalist was 70 cents per share, shares would be restricted because the consideration was only 70% of the IPO price. The cash formula would apply to work out the number of shares restricted, unless ASX decided some other number should be restricted.</p> <p>Cross reference: rule 1.1 condition 10.</p>	<p>Any consideration not covered by items 4 or 6 below.</p> <p>Note: Securities issued in the circumstances described in items 4 and 6 below are subject to escrow as set out in those items rather than this item.</p>	<p>Before or in connection with the entity's admission.</p>	<ul style="list-style-type: none"> • <i>⁺Ordinary securities which are fully paid and for which the recipient has paid a cash amount that is not less than 80% of the price paid for such ⁺securities by investors in any initial public offering undertaken in connection with the entity's application for admission, none.</i> • <i>⁺Securities to which the ⁺cash formula applies, the number of ⁺securities remaining after the application of the ⁺cash formula, unless ASX decides some other number.</i> • <i>Other ⁺securities, all.</i> 	<p>12 months commencing on the date on which the ⁺restricted securities are issued.</p>

	+Person	Circumstances		Restrictions	
		Consideration for issue	Time of issue	Number of +securities restricted	Escrow period (unless ASX fixes a different period)
<i>Vendors of +classified assets</i>					
3.	<p>Vendor who is one of the following at the time of the +acquisition of the +classified asset:</p> <ul style="list-style-type: none"> • a +related party of the entity; or • a +promoter of the entity; or • an +associate of a +related party or a +promoter of the entity. <p>Cross reference: rule 1.1 condition 11.</p>	+Classified assets, or Cash but under a relevant agreement that the entity will use the cash received to pay for +classified assets.	Before or in connection with the entity's admission.	All.	24 months commencing on the date on which +quotation of +securities commences.
4.	<p>Vendor who is <i>not</i> one of the persons referred to in item 3 above.</p> <p>Cross reference: rule 1.1 condition 11.</p>	+Classified assets, or Cash but under a relevant agreement that the entity will use the cash received to pay for +classified assets.	Before or in connection with the entity's admission.	All.	12 months commencing on the date on which +restricted securities are issued.
5.	<p>Vendor who is a +person referred to in rule 10.1 at the time of the +acquisition of the +classified asset.</p> <p>Cross reference: rule 10.7.</p>	+Classified assets that are "substantial assets" as defined in rule 10.2.	After admission.	All.	12 months commencing on the date on which the +restricted securities are issued.
<i>Service providers</i>					

	⁺ Person	Circumstances		Restrictions	
		Consideration for issue	Time of issue	Number of ⁺ securities restricted	Escrow period (unless ASX fixes a different period)
6.	Professional adviser or consultant.	Services rendered to the entity relating to its initial public offering or its admission to the ⁺ official list, or Cash but under a relevant agreement that the entity will use the cash received to pay for such services.	Before or after admission	All.	24 months commencing on the date on which ⁺ quotation of ⁺ securities commences.
<i>A person under an ⁺employee incentive scheme</i>					
7.	A ⁺ person who is one of the following at the time of the issue. <ul style="list-style-type: none"> • a ⁺related party of the entity; or • a ⁺promoter of the entity; or • an ⁺associate of a ⁺related party or a ⁺promoter of the entity. 	Issue under an ⁺ employee incentive scheme.	Before or in connection with the entity's admission	<ul style="list-style-type: none"> • <i>⁺Securities to which the ⁺cash formula applies</i>, the number of ⁺securities remaining after the application of the ⁺cash formula, unless ASX decides some other number. • <i>Other ⁺securities</i>, all. 	24 months commencing on the date on which ⁺ quotation of ⁺ securities commences.
<i>Any ⁺person</i>					
8.	Any ⁺ person to whom ⁺ restricted securities are transferred (other than as set out in rule 9.5).	Not applicable.	Before or after admission.	All of the ⁺ restricted securities transferred to the ⁺ person.	For the balance of the escrow period that applies to the ⁺ restricted securities.

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9.	Any +person.	<p>Received in a scheme or similar reorganisation in substitution for, or as a distribution in relation to, +restricted securities, or</p> <p>A +bonus issue or <i>in specie</i> distribution in relation to +restricted securities, or</p> <p>The conversion of convertible +restricted securities.</p> <p><small>Note: An exercise of options is a conversion of convertible securities for the purposes of this item</small></p>	Before or after admission.	All.	For the balance of the escrow period that applies to the original +restricted securities.

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Note: ASX may decide other securities are restricted securities. Section 9 of the Corporations Act defines “relevant agreement”.

Cross reference: Rule 9.2 (which sets out when rule 9.1 might not apply), rule 19.12 (definition of restricted securities), Guidance Note 11 *Restricted Securities and Voluntary Escrow*.