



Register of ASX Listing Rule Waivers

1 to 15 October 2019

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Listing rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

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Rule Number	1.1 condition 8
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from listing rule 1.1 condition 8 to the extent necessary that there need not be the minimum number of holders of securities with a value of at least \$2,000 in each of the Companies, on condition that each ordinary fully paid share in each of the Companies are stapled together to form the Stapled Securities, and there is at least the minimum number of holders of securities, each holding a parcel of Stapled Securities with a value of at least \$2,000.</p>
Basis For Decision	<p>Underlying Policy An entity seeking admission to the official list of ASX must demonstrate that it complies with one of the security holder spread tests in listing rule 1.1 condition 8 following any capital raising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary class holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e., not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC's securities will trade as Stapled Securities, each consisting of one share in each of the Companies. On that basis, it is appropriate to grant a waiver from the requirement that each of the Companies have the minimum number of holders of securities with a value of at least \$2,000, on condition that there is the minimum number of holders of Stapled Securities in the Group with a value of at least \$2,000.</p>

Rule Number	1.1 condition 9
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from listing rule 1.1 condition 9 to the extent necessary not to require each of the Companies to comply with listing rule 1.3, on condition that each ordinary fully paid share in each of the Companies are stapled together to form the Stapled Securities, and together the Companies meet the tests in that listing rule.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing rule 1.1 condition 8 requires the applicant entity to satisfy either a profit test under listing rule 1.2 or the assets test under listing rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list, to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets or market capitalisation before it will be eligible for admission to the official list.</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC's securities will trade as Stapled Securities, each consisting of one share in each of the Companies. The waiver is granted so that either the profit or assets test can be satisfied by HMC, rather than individually by the Companies.</p>

Rule Number	1.1 condition 12
Date	2/10/2019
ASX Code	DLC
Listed Company	DELECTA LIMITED
Waiver Number	WLC190299-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Delecta Limited (the "Company"), in connection with the acquisition of 100% of the issued capital of American Vanadium Pty Ltd ("Acquisition"), a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the issue of the following options:</p> <p>1.1 40,000,000 options to Coral Brook Pty Ltd ATF The Lloyd Superannuation Fund (or its nominee) with an exercise price of \$0.03 per option and an expiry date of three years from the date of issue.</p> <p>1.2 76,500,000 options to directors and proposed directors and officers, being 25,500,000 options with an exercise price of \$0.03, 25,500,000 options with an exercise price of \$0.04 and 25,500,000 options with an exercise price of \$0.05, and an expiry date of three years from the date of issue;</p> <p>1.3 6,000,000 options to the proposed Company Secretary, being 2,000,000 options with an exercise price of \$0.03, 2,000,000 options with an exercise price of \$0.04 and 2,000,000 options with an exercise price of \$0.05, and an expiry date of three years from the date of issue;</p> <p>1.4 25,500,000 options to the Company's lead manager, being 8,500,000 options with an exercise price of \$0.03; 8,500,000 options with an exercise price of \$0.04 and 8,500,000 options with an exercise price of \$0.05, and an expiry date of three years from the date of issue;</p> <p>(together, "Options"), with an exercise price of less than \$0.20 per Option, subject to the following conditions:</p> <p>1.4.1. The exercise price of the Options is not less than \$0.02.</p> <p>1.4.2. The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Options, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under Listing Rule 11.1.2 for the Acquisition and in the prospectus to be issued in respect of the Capital Raising.</p> <p>1.4.3. The Company's shareholders approve the issue price of the Options in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Acquisition.</p>
Basis For Decision	<p>Underlying Policy Listing rule 1.1 condition 12 requires that the exercise price for each underlying security of options on issue, at the time of its application for admission to the official list, must be at least 20 cents. The requirement demonstrates that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	1.1 condition 12
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from listing rule listing rule 1.1 condition 12 to the extent necessary to permit HMC to have 783,583 performance rights on issue with a nil exercise price, on the condition the material terms and conditions of the performance rights are clearly disclosed in HMC's initial public offering prospectus.</p>
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC will have on 783,583 rights with a nil exercisable price issued to directors, key management personnel and employees under an employee equity plan and non-executive director equity plan at the time of listing. The rights will represent approximately 0.39% of HMC's issued capital on an undiluted basis on listing. The waiver is granted on the basis that the rights will represent a small proportion of HMC's issued capital on an undiluted basis post admission to ASX. The percentage on a post admission basis is not considered material and the existence of the rights will not undermine the integrity of the 20 cent rule. A condition of the waiver is that a summary of the material terms and conditions of the rights have been clearly disclosed in HMC's initial public offering document.</p>

Rule Number	1.8 condition 7
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from Condition 7 of listing rule 1.8 to the extent that the Issuer does not need to be registered as a foreign company carrying on business in Australia under the Corporations Act.
Basis For Decision	<p>Underlying Policy An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Corporations Act. This requirement supports the listing rule requirements.</p> <p>Present Application The securities of the Issuer proposed to be quoted are wholesale debt securities. Section 601CD(2) of the Corporations Act only requires a foreign company that offers debentures to retail investors to be registered under the Corporations Act. The entity's debt security programme only permits the offer of wholesale debt securities and accordingly the entity's issue of debt securities does not constitute carrying on business in Australia. The entity is not required to be registered under the Corporations Act however various relevant provisions of the Corporations Act apply to the entity and its securities, notwithstanding that it is not registered. It is therefore considered appropriate that the waiver is granted.</p>

Rule Number	1.8 condition 11
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from condition 11 of listing rule 1.8 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	1.8 condition 11
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Condition 11 of Listing Rule 1.8 to the extent that the Notes need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHESS. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	2.1 condition 2
Date	2/10/2019
ASX Code	DLC
Listed Company	DELECTA LIMITED
Waiver Number	WLC190299-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Delecta Limited (the "Company"), in connection with the acquisition of 100% of the issued capital of American Vanadium Pty Ltd ("Acquisition") and a proposed capital raising of between \$2,500,000 (minimum subscription) and \$3,000,000 (maximum subscription) via the issue of ordinary shares ("Capital Raising"), a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the issue of up to 150,000,000 fully paid ordinary shares pursuant to the Capital Raising ("Capital Raising Shares") at an issue price less than \$0.20 per Capital Raising Share, subject to the following conditions:</p> <p>1.1. The issue price of the Capital Raising Shares is not less than \$0.02 per share.</p> <p>1.2. The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Capital Raising Shares, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under Listing Rule 11.1.2 for the Acquisition and in the prospectus to be issued in respect of the Capital Raising.</p> <p>1.3. The Company's shareholders approve the issue price of the Capital Raising Shares in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Acquisition.</p> <p>1.4. The Company completes a consolidation of its capital structure in conjunction with the Acquisition such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days preceding the date of the announcement of the Acquisition, to achieve a market value for its securities of not less than two cents each.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	2.1 condition 2
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from listing rule 2.1 condition 2 to the extent necessary not to require the issue or sale price of shares in each of the Companies separately to be at least 20 cents in cash, on condition that each ordinary fully paid share in each of the Companies are stapled together to form the Stapled Securities, and each Stapled Security has an issue or sale price of at least 20 cents.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. This requirement demonstrates that the entity can raise Trusts at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC's securities will trade as Stapled Securities, each consisting of one share in each of the Companies. The waiver is granted so that this rule can be satisfied by reference to the value of the Stapled Securities in HMC, rather than the individual issue or sale price of a share in each Company.</p>

Rule Number	2.1 condition 2
Date	1/10/2019
ASX Code	PKA
Listed Company	PLUKKA LIMITED
Waiver Number	WLC190316-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Plukka Limited (the "Company"), in connection with the acquisition of Tesoro Resources Ltd ("Acquisition") and a proposed capital raising of between \$4,500,000 (minimum subscription) and \$5,500,000 (maximum subscription) via the issue of ordinary shares ("Capital Raising") a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue of up to 183,333,333 fully paid ordinary shares pursuant to the Capital Raising ("Capital Raising Shares") at an issue price less than \$0.20 per Capital Raising Share, subject to the following conditions:</p> <p>1.1. The issue price of the Capital Raising Shares is not less than \$0.02 per share.</p> <p>1.2. The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Capital Raising Shares, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 for the Acquisition and in the prospectus to be issued in respect of the Capital Raising.</p> <p>1.3. The Company's shareholders approve the issue price of the Capital Raising Shares in conjunction with the approval obtained under listing rule 11.1.2 in respect of the Acquisition.</p> <p>1.4. The Company completes a consolidation of its capital structure in conjunction with the Acquisition such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days preceding the date of the announcement of the Acquisition, to achieve a market value for its securities of not less than two cents each.</p>
Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p>Present Application Standard Decision, refer to Guidance Note 17.</p>

Rule Number	2.1 condition 3
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from condition 3 of listing rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 1.8 condition 11 and listing rule 8.2 granted to the Issuer.</p>

Rule Number	2.1 condition 3
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Condition 3 of Listing Rule 2.1 to the extent necessary that the Issuer's securities need not satisfy CHESS requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

Rule Number	3.10.3
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc, a waiver from Listing rule 3.10.3 to the extent that the Issuer need only advise ASX of a proposed issue of Notes if they are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The debt securities to be issued, and to be quoted on ASX, are to be issued in the wholesale debt market only. In addition, the Issuer may issue securities under multiple existing programmes in multiple jurisdictions and security holders are aware of the Issuer's ability to issue further debt securities from time to time. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the Issuer. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt securities. A waiver is granted to permit the Issuer to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>

Rule Number	3.10.4
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the "Issuer"), a waiver from listing rule 3.10.4 to the extent necessary to permit the Issuer, in respect of an issue of notes that are not to be quoted on ASX, to tell ASX but need not lodge an information memorandum.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of the lodging of any disclosure document or PDS or issuing of an information memorandum. This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The Issuer has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	3.10.5
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-006
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the "Issuer"), a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer being quoted are wholesale debt securities. The Issuer has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3</p>

Rule Number	3.10.5
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-003
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Listing Rule 3.10.5 to the extent necessary to permit the Issuer, in respect of an issue of Notes that are not to be quoted on ASX, to tell ASX but need not lodge an Appendix 3B.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

Rule Number	6.23.2
Date	8/10/2019
ASX Code	AOG
Listed Company	AVEO GROUP
Waiver Number	WLC190289-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Aveo Group (the "Group") a waiver from Listing Rule 6.23.2 to the extent necessary to permit the Group to cancel for consideration, and without securityholder approval, 460,490 unquoted performance rights and 750,000 unquoted growth rights issued to the Group's Executive Director and Chief Executive Officer, Geoff Grady and 226,356 performance rights and 500,000 growth rights issued to the Group's Chief Financial Officer, David Hunt, in connection with the proposed company scheme of arrangement and trust scheme between the Group and all its securityholders by which all of the outstanding securities in the Group will be acquired by Hydra RL BidCo Pty Ltd ("BidCo") and Hydra RL TopCo Pty Ltd ("TopCo"), entities controlled by Brookfield Asset Management Inc. (the "Schemes"), subject to the following:</p> <p>1.1. The Group's securityholders approve by the requisite majority, and a court of competent jurisdiction approves the Schemes, and the court's orders are lodged with the Australian Securities and Investment Commission such that the Schemes become effective.</p> <p>1.2. Full details of the cancellation of the performance rights and growth rights and the consideration payable for their cancellation are set out to ASX's satisfaction in the Schemes booklet.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	6.23.2
Date	2/10/2019
ASX Code	CDD
Listed Company	CARDNO LIMITED
Waiver Number	WLC190293-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Cardno Limited (the 'Company') the following waiver in connection with the demerger of its quality, testing and measurement business, Intega Group Limited, ('Intega') (the 'Demerger').</p> <p>1.1 A waiver from listing rule 6.23.2 to the extent necessary to permit the Company, to cancel up to 216,862 performance rights ('CDD Performance Rights') issued by the Company under its Cardno Limited Performance Equity Plan, held by employees of Intega, without seeking shareholder approval, on the following conditions.</p> <p>(i) The shareholders of CDD and a Court of competent jurisdiction approve the scheme of arrangement to effect the Demerger under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>(ii) Full details of the cancellation of the Performance Rights are set out to ASX's satisfaction in the scheme booklet for the Demerger.</p>
Basis For Decision	<p>Underlying Policy</p> <p>The cancellation of options for consideration required the approval of holders of ordinary securities to prevent option holders from seeking to extract an economic benefit from the listed entity that has granted the options, other than by exercising options according to their terms. This requirement maintains an appropriate balance between the rights of holders of ordinary securities and holders of options and supports the integrity of the ASX market.</p> <p>Present Application</p> <p>Following the Demerger, CDD Performance Rights held by employees of Intega are to be cancelled. The consideration for the cancellation of CDD Performance Rights will be replacement performance rights of Intega. The Company's shareholders will not be disadvantaged on condition that there is sufficient disclosure in the scheme booklet and shareholders and the Court approve the scheme of arrangement, and accordingly, the requirement to receive separate shareholder approval under listing rule 6.23.2 for the cancellation of the performance rights is superfluous.</p>

Rule Number	6.23.3
Date	8/10/2019
ASX Code	AOG
Listed Company	AVEO GROUP
Waiver Number	WLC190289-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Aveo Group (the "Group") a waiver from Listing Rule 6.23.3 in connection with the proposed company scheme of arrangement and trust scheme between the Group and all its securityholders by which all of the outstanding securities in the Group will be acquired by Hydra RL BidCo Pty Ltd ("BidCo") and Hydra RL TopCo Pty Ltd ("TopCo"), entities controlled by Brookfield Asset Management Inc. (the "Schemes"), to the extent necessary to permit the Group to do the following:</p> <p>1.1 to waive the performance conditions and accelerate, without securityholder approval, the vesting of 1,266,204 unquoted Long Term Incentive Plan performance rights (the "Performance Rights") and 1,800,000 Growth Plan performance rights (the "Growth Rights") in connection with the proposed Schemes so that those Performance Rights and Growth Rights vest and convert into Group stapled securities on the following conditions:</p> <p>1.1.1 The Group's securityholders approve by the requisite majority, and a court of competent jurisdiction approves, the Schemes, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Schemes are made effective.</p> <p>1.1.2 Full details of the proposed treatment of the Performance Rights and Growth Rights are set out to ASX's satisfaction in the Schemes booklet.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 6.23.3 stipulates that changes to options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p>

Register of ASX Listing Rule Waivers

Present Application

The Group has entered into the Schemes which will result in all of the Group's securities being acquired by BidCo. A condition of the Schemes becoming effective is that there are no Performance Rights or Growth Rights on issue. Waiving the performance conditions and thereby accelerating the vesting of its Performance Rights and Growth Rights on issue will allow the holders of the Performance Rights and Growth Rights to participate in the Schemes on the same basis as the other holders of the Group's stapled securities. The holders of the Group's stapled securities will not be disadvantaged by the accelerated vesting of the Performance Rights and Growth Rights as the consideration for the Group's stapled securities subsequently transferred to the holders of the Performance Rights and Growth Rights will effectively be paid by the acquirer, being BidCo. It is proposed to grant the waiver in respect of the Performance Rights and Growth Rights, subject to the Group's securityholders and the court approving the Schemes, and details of the proposed treatment of the Performance Rights and Growth Rights being disclosed in the Schemes booklet.

Rule Number	6.23.3
Date	2/10/2019
ASX Code	CDD
Listed Company	CARDNO LIMITED
Waiver Number	WLC190293-002
Decision	<p>1. Based solely on the information provided ASX Limited ('ASX') grants Cardno Limited (the 'Company') the following waiver in connection with the demerger of its quality, testing and measurement business, Intega Group Limited, ('Intega') (the 'Demerger').</p> <p>1.1 A waiver from listing rule 6.23.3 to the extent necessary to allow the Company to amend the terms of 2,047,863 performance rights ('Existing Performance Rights') issued to existing and remaining employees of the Company and 5,600,000 options issued to Mr Ian Ball ('CEO Options') under the Cardno Limited Performance Equity Plan, which may have the effect of increasing (i) the number of ordinary shares to which the holder of the Existing Performance Rights may be entitled to upon vesting of the Existing Performance Rights; and (ii) the number of ordinary shares Mr Ian Ball may receive upon vesting and exercise of the CEO Options, in accordance with listing rule 7.22.6, on the following conditions.</p> <p>(i) The shareholders of CDD and a Court of competent jurisdiction approve the scheme of arrangement to effect the Demerger under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>(ii) Full details of the amended terms to the Existing Performance Rights and CEO Options are set out to ASX's satisfaction in the scheme booklet for the Demerger.</p> <p>(iii) The adjustments to the number of ordinary shares to which holders of the Existing Performance Rights may be entitled to upon vesting is such that the holders of the Existing Performance Rights will not receive a benefit that holders of the Existing Performance Rights would not have received before the Demerger.</p> <p>(iv) The adjustments to the number of ordinary shares to be received by Mr Ian Ball upon exercise of the CEO options, is such that Mr Ian Ball will not receive a benefit that he would not have received before the Demerger.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 6.23.3 stipulates that changes to options, which has the effect of reducing the exercise price, increasing the exercise period, or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p>

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	<p>Present Application</p> <p>Following the Demerger the theoretic value of each share of the Company will be reduced by an amount equal to the value of one share in Intega. Accordingly, the value of the performance rights and options of the Company will reduce by a corresponding amount. The Company will amend the terms of the Existing Performance Right so that upon vesting, one performance right would entitle the employee to a number of ordinary shares in the Company calculated with reference to the combined share price of the Company and Intega, which may effectively increase the number of ordinary shares the holder of the Existing Performance Rights may receive. The Company will also amend the terms of the CEO Options so that upon vesting and exercise of these options, Mr Ian Ball would receive a number of ordinary shares in the Company calculated with reference to the combined share price of the Company and Intega, which may effectively increase the number of ordinary shares Mr Ian Ball may receive.</p>
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Rule Number	6.23.3
Date	2/10/2019
ASX Code	CDD
Listed Company	CARDNO LIMITED
Waiver Number	WLC190293-003
Decision	<p>1. Based solely on the information provided ASX Limited ('ASX') grants Cardno Limited (the 'Company') the following waiver in connection with the demerger of its quality, testing and measurement business, Intega Group Limited, ('Intega') (the 'Demerger').</p> <p>1.1 A waiver from listing rule 6.23.3 to the extent necessary to permit the Company to cancel up to 216,862 performance rights ('CDD Performance Rights') issued by the Company under its Cardno Limited Performance Equity Plan, to be held by employees of Intega and effectively replace them with performance rights in Intega under a new employee incentive plan of Intega ('Replacement Performance Rights'), on the following conditions.</p> <p>(i) The shareholders of CDD and a Court of competent jurisdiction approve the scheme of arrangement to effect the Demerger under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>(ii) Full details of the cancellation for the CDD Performance Rights and proposed issue of the Replacement Performance Rights are set out to ASX's satisfaction are set out in the scheme booklet for the Demerger.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to options, which has the effect of reducing the exercise price, increasing the exercise period, or increasing the number of securities received on exercise is prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise, the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market any changes to the fundamental terms of the options are prohibited.</p> <p>Present Application The Company wishes to cancel the CDD Performance Rights and for consideration, replace them with Replacement Performance Rights equal to the same value of the Replacement Performance Rights. The terms of the Replacement Performance Rights will be on substantially the same terms as the CDD Performance Rights including the proposed amendments to the CDD Performance Rights which is to amend the terms of the CDD Performance Rights in such a way that the number of ordinary shares to which the holder of the CDD Performance Rights is entitled to upon vesting, is calculated with reference to the combined share price of the Company and Intega. The Replacement Performance Rights represents 0.05% of the Company's issued share capital. The number of performance rights on issue are de minimis and their existence will not undermine the integrity of listing rule 6.23.3. The waiver is therefore granted to permit the Company to cancel CDD</p>

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	Performance Rights and in consideration, issue Replacement Performance Rights on condition that (i) the shareholders of CDD and a Court of competent jurisdiction approve the scheme of arrangement to effect the Demerger; and (ii) the full details of the cancellation of the CDD Performance Rights and proposed issue of the Replacement Performance Rights are set out to ASX's satisfaction are set out in the scheme booklet for the Demerger.
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Rule Number	6.23.4
Date	2/10/2019
ASX Code	CDD
Listed Company	CARDNO LIMITED
Waiver Number	WLC190293-004
Decision	<p>1. Based solely on the information provided ASX Limited ('ASX') grants Cardno Limited (the 'Company') the following waiver in connection with the demerger of its quality, testing and measurement business, Intega Group Limited, ('Intega') (the 'Demerger').</p> <p>1.1 A waiver from listing rule 6.23.4 to the extent necessary to permit the performance conditions attached to 902,889 performance rights due to vest on 1 November 2020 ('FY17 Performance Rights') issued to existing and remaining employees of the Company, be amended to reflect the performance of both the Company and Intega ('Amended Performance Rights'), without shareholder approval, on the following conditions.</p> <p>(i) The shareholders of CDD and a Court of competent jurisdiction approve the scheme of arrangement to effect the Demerger under Part 5.1 of the Corporations Act 2001 (Cth).</p> <p>(ii) The full details of the Amended Performance Rights are set out to ASX's satisfaction in the scheme booklet for the Demerger.</p> <p>(iii) The performance conditions are amended so that the holder of the FY17 Performance Rights will not receive a benefit that holders of the FY17 Performance Rights would not have received before the Demerger.</p>
Basis For Decision	<p>Underlying Policy The cancellation of options for consideration requires the approval of holders of ordinary securities to prevent option holders from seeking to extract an economic benefit from the listed entity that has granted the options, other than by exercising options according to their terms. This requirement maintains an appropriate balance between the rights of holders of ordinary securities and holders of options and supports the integrity of the ASX Market.</p> <p>Present Application Following the Demerger, the Company proposes to amend the terms of the FY17 Performance Rights to reflect the financial performance of the Company and Intega, following the Demerger of Intega. The amendments will ensure that the performance conditions are not materially easier or difficult to satisfy after the Demerger than they were before the Demerger. The full details of the Amended Performance Rights will be set out in the scheme booklet for the Demerger. The shareholders will not be disadvantaged on the condition that there is sufficient disclosure in the scheme booklet and shareholders and the Court approve the scheme of arrangement and accordingly, the requirement to receive separate shareholder approval under listing rule 6.23.4 to amend the performance conditions attaching to the FY17 Performance Rights is superfluous.</p>

Rule Number	6.24
Date	10/10/2019
ASX Code	BPL
Listed Company	BROKEN HILL PROSPECTING LIMITED
Waiver Number	WLC190292-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Broken Hill Prospecting Limited (the 'Company') a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 46,579,388 quoted options exercisable at \$0.08 each trading under ASX code BPLO ('Options') on or before 12 November 2019, on the following conditions.</p> <p>1.1 The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before the expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of the Options.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds \$0.06 before 12 November 2019, the Company immediately sends an option expiry notice to holders of the Options.</p>
Basis For Decision	Underlying Policy Standard Decision, please refer to Guidance Note 17.

Rule Number	6.24
Date	3/10/2019
ASX Code	MSM
Listed Company	MSM CORPORATION INTERNATIONAL LTD
Waiver Number	WLC190312-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants MSM Corporation International Ltd (the 'Company') a waiver from Listing Rule 6.24 to the extent necessary to permit the Company to not send the notices required by item 6.1 of Appendix 6A in relation to 137,237,197 quoted options exercisable at \$0.10 each on or before 7 November 2019 ("Options") trading under ASX code MSMOA, on the following conditions.</p> <p>1.1 The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2 If the market price of the Company's ordinary shares exceeds \$0.075 before 7 November 2019, the Company immediately sends an option expiry notice to holders of the Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Listing Rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1 The record date for the next interest period.</p> <p>1.2 The payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The record date in relation to the notes is five calendar days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

Rule Number	7.1
Date	11/10/2019
ASX Code	MHH
Listed Company	MAGELLAN HIGH CONVICTION TRUST
Waiver Number	WLC190282-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Magellan High Conviction Trust (the 'Trust') a waiver from Listing Rule 7.1 to the extent necessary to permit the Trust to issue Loyalty Units capped at 7.5% of the maximum number of ordinary units issued under the proposed priority offer (as defined in the PDS) and IPO Foundation Units capped at 2.5% of the maximum number of ordinary units issued under the wholesale offer and general public offer (as defined in the PDS) (together, "Additional IPO Units"), on a date to be specified in the PDS on the following conditions:</p> <p>1.1 full details of the mechanism for calculating the number of Additional IPO Units to be issued are set out to ASX's satisfaction in the PDS;</p> <p>1.2 the Trust provides pre-quotation disclosure of the maximum number of Additional IPO Units that may be issued; and</p> <p>1.3 the Additional IPO Units are issued no later than 14 business days after the Loyalty Unit Determination Date and IPO Foundation Unit Determination Date (as defined in the PDS).</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities. (The formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1). A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2.</p>

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Present Application

The Trust has applied to list on ASX. As part of its initial public offering, it proposes to issue Additional IPO Units, comprising Loyalty Units and IPO Foundation Units, under the offer to certain eligible applicants that may include related parties, on condition that the eligible applicant holds ordinary units on a determination date specified in the PDS. The maximum number of Loyalty Units that will be issued will be capped at 7.5% of the number of ordinary units issued under the priority offer and the maximum number of IPO Foundation Units that will be issued will be capped at 2.5% of the number of ordinary units issued under the wholesale offer and general public offer. There will be no dilution from the issue of the Additional IPO Units as the Magellan Group will bear the economic cost of the issuance. The waiver is granted on certain conditions, including that: there is adequate disclosure in the PDS of the mechanism for determining the number of Additional IPO Units that may be issued; and that the Trust confirms the maximum number of Additional IPO Units that may be issued as pre-quotation disclosure. Subscription under the PDS is considered to be akin to security holder approval of the proposed issue.

Rule Number	7.3.2
Date	1/10/2019
ASX Code	A1G
Listed Company	AFRICAN GOLD LTD.
Waiver Number	WLC190284-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants African Gold Limited (the "Company") a waiver from Listing Rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") to be issued by the Company seeking shareholder approval for the issue of up to 12,500,000 deferred consideration shares to Abra Resources Pty Ltd ("Deferred Consideration Shares"), not to state that the Deferred Consideration Shares will be issued no later than three months after the date of the meeting the subject of the Notice on the following conditions:</p> <p>1.1 The Notice seeks approval for a stated maximum number of Deferred Consideration Shares that will be issued.</p> <p>1.2 The Notice states the Deferred Consideration Shares will be issued no later than:</p> <p>1.2.1 2,500,000 Tranche 1 Deferred Consideration Shares, 36 months;</p> <p>1.2.2 5,000,000 Tranche 2 Deferred Consideration Shares, 48 months; and</p> <p>1.2.3 5,000,000 Tranche 2 Deferred Consideration Shares, 60 months,</p> <p>from the date of shareholder approval for the issue of the Deferred Consideration Shares.</p> <p>1.3 If the Company releases an annual, half-year or quarterly report during the period in which Deferred Consideration Shares are issued or remain to be issued, periodic report discloses details of the Deferred Consideration Shares issued in that reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which they may be issued.</p> <p>1.4 The Company immediately releases the terms of the waiver to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing Rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

Listing Rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing Rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.

Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

The Company has entered into an agreement to acquire 100% of the issued capital of Abra Resources Pty Ltd. The Company is proposing to issue 12,500,000 shares, subject to the achievement of certain milestones, as deferred consideration. The maximum number of Deferred Consideration Shares that could be issued by the Company is fixed and, together with the maximum degree of dilution, is known and will be disclosed in the Notice. It is appropriate to allow shareholders to give their informed consent to the issue of the Deferred Consideration Shares over the relevant period.

Rule Number	7.3.2
Date	8/10/2019
ASX Code	CIO
Listed Company	CONNECTED IO LIMITED
Waiver Number	WLC190296-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Connected IO Limited (the "Company") a waiver from Listing Rule 7.3.2 to the extent necessary to permit the Company in its notice of annual general meeting ("AGM Notice" and "AGM") seeking shareholder approval for the issue of up to 80,535,616 fully paid ordinary shares ("Interest Shares") in lieu of interest accrued pursuant to the terms of the 23 remaining convertible notes with a face value of \$1,321,000 ("Convertible Notes") to the convertible note holders not to state that the Interest Shares will be issued within 3 months from the date of the meeting, on the following conditions:</p> <p>1.1 The Interest Shares must be issued no later than 31 July 2020, subject to shareholder approval at the AGM.</p> <p>1.2 For any annual reporting period during which any of the Interest Shares have been issued or remain to be issued, the Company's annual report must set out in detail the number of Interest Shares issued in that annual reporting period, and the number of those Interest Shares that remain to be issued, and the basis on which those Interest Shares may be issued.</p> <p>1.3 For any half year or quarter year report during which any of the Interest Shares have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Interest Shares issued during the reporting period, and the number of those Interest Shares that remain to be issued, and the basis on which those Interest Shares may be issued.</p> <p>1.4 The Company immediately releases the terms of this waiver to the market.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing Rule 7.3 sets out the information required to be included in the Notice seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the Notice to state the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisation of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application Where a listed entity has entered into a commercial transaction</p>

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which calls for the issue of securities as consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the issue of the securities is appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

The Company and the convertible noteholders have agreed to extend the term of the loan facility by a further 12 months to June 2020. Under the terms of the Convertible Notes interest is accruing on a daily basis at 9% per annum. Subject to the Convertible Note holders electing to convert the interest owing under the convertible note agreement into Shares and assuming there are no further Convertible Note conversions or redemptions the Company will issue up to 80,535,616 Shares at an issue price of \$0.003 per Share in lieu of \$241,606.85 in interest accrued from 30 June 2019 to 30 June 2020. The Company is proposing to seek shareholder approval for the issue of the 80,535,616 Interest Shares at its upcoming AGM. The Interest Shares are proposed to be issued later than 3 months after the date of the meeting but no later than 31 July 2020, being approximately 8 months after shareholder approval. The maximum number of Shares to be issued is fixed and there is a sufficient degree of certainty about the number of securities to be issued for shareholders are able to give their informed consent to the issue of the Interest Shares. The Interest Shares comprise of 4.4% of the current issued share capital of CIO and 3.5% of the issued shares capital following the conversion of the convertible notes and existing accrued interest. The timing of the issue of the Interest Shares and the terms of the Convertible Notes will be outlined in the AGM Notice. The waiver is granted to permit the AGM Notice not to state that the Interest Shares will be issued no later than 3 months after the date of security holder approval on condition that the AGM Notice state that the Interest Shares will be issued no later than 31 July 2020, the Company discloses in its periodic report the number of Interest Shares to be issued or that have been issued and the terms of the waiver are released to the market immediately.

Rule Number	7.3.2
Date	11/10/2019
ASX Code	HCH
Listed Company	HOT CHILI LIMITED
Waiver Number	WLC190305-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hot Chili Limited (the "Company") a waiver from Listing Rule 7.3.2 to allow the Company's notice of annual general meeting ("Notice") seeking shareholder approval for the issue of up to 40,040,478 shares in consideration for the payment of interest of 8% per annum due to unrelated parties ("Unrelated Noteholders"), payable quarterly through the issue of shares ("Interest Shares") over the 12 month period from the date of the Company's Annual General Meeting ("AGM"), in respect to the quarters ending on 31 December 2019, 31 March 2020, 30 June 2020 and 30 September 2020 (each a "Relevant Interest Period"), not to state that the date by which the Company will issue the Interest Shares will be no later than 3 months after the date of the AGM on the following conditions:</p> <p>1.1 The Interest Shares must be issued to the Unrelated Noteholders no later than 7 October 2020;</p> <p>1.2 For any annual reporting period during which any of the Interest Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Interest Shares issued during the reporting period, the number of Interest Shares that remain to be issued and the basis on which the Interest Shares may be issued;</p> <p>1.3 In any half year or quarterly report for a period during which any of the Interest Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Interest Shares issued during the reporting period, and the number of Interest Shares that remain to be issued and the basis on which the Interest Shares may be issued;</p> <p>1.4 The terms of the waiver are disclosed in the Notice; and</p> <p>1.5 The Notice contains a summary of the material terms of the Convertible Notes held by the Unrelated Noteholders ("Convertible Notes").</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing Rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company has closed a capital raising in the amount of \$11,300,900 by way of the placement of the Convertible Notes to Unrelated Noteholders and to Blue Spec. The Company seeks approval for the issue of Interest Shares that will become due and payable to Unrelated Noteholders over the 12 months from the date of the AGM with respect to the Relevant Interest Period. Interest of 8% per annum is payable to Unrelated Noteholders on a quarterly basis in either cash or Interest Shares, at the election of the Company. Any Interest Shares issued in satisfaction of interest on the Convertible Notes will have an issue price equal to the VWAP of shares over the five trading days prior to their issue date, being the last date of the Relevant Interest Period. The maximum number of Interest Shares that may be issued to Unrelated Noteholders is 40,040,478 Interest Shares. The timing and structure for the issue of Interest Shares is outlined in the Notice. The interest rate and period of time over which Interest Shares may be issued is fixed and the Notice provides a working example of an indicative number of Interest Shares based on a three estimated values of VWAP, being \$0.02, \$0.03, \$0.04 and \$0.05. In the context of a convertible note agreement, there is a sufficient degree of certainty about the basis for calculation of the number of Interest Shares to be issued for shareholders to be able to give their informed consent to the issue of the Interest Shares over the relevant period. The waiver is granted on conditions, including that the Notice discloses the material terms of the Convertible Notes to the Company's shareholders. It is appropriate to allow shareholders to be able to give their informed consent to the issue of the Interest Shares over the relevant period.</p>
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Rule Number	7.3.2
Date	10/10/2019
ASX Code	VAR
Listed Company	VARISCAN MINES LIMITED
Waiver Number	WLC190323-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Variscan Mines Limited (the "Company") a waiver from Listing Rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") to be issued by the Company seeking shareholder approval for the issue of up to:</p> <p>1.1 1,100,000,000 deferred consideration shares to the vendors of Slipstream Spain Pty Ltd ("SS") and Slipstream Spain 2 Pty Ltd ("SS2") (being Slipstream Resources Investments Pty Ltd as Trustee for the Slipstream Capital Trust) ("Vendors"); and</p> <p>1.2 97,058,824 deferred consideration shares to Hispanibal S.L., being the holder of an option over 15% of the Cantabria Concessions ("Hispanibal") ("Hispanibal Option"); ("Deferred Consideration Shares"),</p> <p>not to state that the Deferred Consideration Shares will be issued no later than three months after the date of the meeting the subject of the Notice on the following conditions:</p> <p>1.3 The Notice seeks approval for a stated maximum number of Deferred Consideration Shares that will be issued.</p> <p>1.4 The Notice states that the Deferred Consideration Shares will be issued the earlier of 1 December 2023 and 48 months from the date of completion of the Company's acquisition of 100% of the issued share capital in both SS and SS2 from the Vendors.</p> <p>1.5 If the Company releases an annual, half-year or quarterly report during the period in which Deferred Consideration Shares are issued or remain to be issued, periodic report discloses details of the Deferred Consideration Shares issued in that reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which they may be issued.</p> <p>1.6 The Company immediately releases the terms of the waiver to the market.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. This limit is not applicable if security holders approve the issue of the securities at a general meeting. Listing Rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, Listing Rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

Listing Rule 7.3.2 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing Rule 7.3.2 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval.

Where a listed entity has entered into a transaction which calls for the issue of securities as deferred consideration in tranches at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of all the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.

The Company has entered into an agreement to acquire 100% of the issued capital in SS and SS2 from the Vendors. The Company is proposing to issue 1,100,000,000 shares in upfront consideration and to issue 1,100,000,000 shares, subject to the achievement of certain milestones, as deferred consideration. The Company has also entered into an agreement with Hispanibal, by which Hispanibal agrees to terminate the Hispanibal Option and as consideration, the Company has agreed to issue 145,588,235 shares in upfront consideration and to issue 97,058,824 shares, subject to the achievement of certain milestones, as deferred consideration. The maximum number of Deferred Consideration Shares that could be issued by the Company is fixed and, together with the maximum degree of dilution, is known and will be disclosed in the Notice. It is appropriate to allow shareholders to give their informed consent to the issue of the Deferred Consideration Shares over the relevant period.

Rule Number	8.2
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-007
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from Listing Rule 8.2 to the extent necessary that Issuer need not provide an issuer sponsored subregister as long as the waiver to Listing Rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from Listing Rule 1.8 condition 11 and Listing Rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.2
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-005
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Listing Rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to Listing Rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from Listing Rule 2.1 condition 3 granted to the Issuer.</p>

Rule Number	8.10
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from Listing Rule 8.10 to the extent necessary to permit the Companies to refuse to register a transfer of a share of HCL, if it is not accompanied by a transfer of a shares in HCDL, and vice versa.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 8.10 facilitates the transfer procedures for quoted securities. Under the rule, entities must not prevent, delay or interfere with the registration of a transfer document. The requirement protects the integrity of the ASX market and supports the principle that quoted securities are freely transferable, and that the issuer of quoted securities should not have the ability to prevent particular persons from becoming security holders, other than as required by law or in other limited circumstances.</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC's securities will trade as Stapled Securities, each consisting of one share in each of the Companies. The waiver enables HMC to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one Company only. The general principle of Listing Rule 8.10 is not undermined by the waiver in these limited circumstances.</p>

Rule Number	8.10
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-008
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from Listing Rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is eight calendar days before an interest payment date or the maturity date of the notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHESS. The Issuer is required to close the register of a series of debt securities from the close of eight calendar days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.10
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Listing Rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of Notes From the date which is five calendar days before each distribution date or the maturity date in relation to the Notes on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of five calendar days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	15/10/2019
ASX Code	LLP
Listed Company	LLOYDS BANK PLC
Waiver Number	WLC190309-009
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant Lloyds Bank plc (the 'Issuer') a waiver from Listing Rule 8.21 to the extent necessary to permit the Issuer to do the following.</p> <p>1.1 In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2 In respect of transactions that are settled in Austraclear, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	8.21
Date	3/10/2019
ASX Code	PUS
Listed Company	PEPPER SPARKZ TRUST NO.1
Waiver Number	WLC190315-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited in its capacity as trustee of the Pepper SPARKZ Trust No. 1 (the "Issuer") a waiver from Listing Rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1 In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2 In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	2/10/2019
ASX Code	APH
Listed Company	AUSTRALIAN PRIMARY HEMP LIMITED
Waiver Number	WLC190285-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Alchemia Limited (to be renamed "Australian Primary Hemp Limited") (the 'Company') a waiver from Listing Rule 9.1.3 to the extent necessary to permit the Company to apply the restrictions in paragraph 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the Company's shareholders as follows.</p> <p>1.1 The shares issued to the shareholders of APH who subscribed for cash for their shares in APH are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their APH shares for cash consideration.</p> <p>1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will be deemed to begin on the date on which the cash subscription for their shares were made.</p> <p>1.4 For the purposes of determining the length of the escrow period for Shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares of the Company following its re-compliance with chapters 1 and 2 of the Listing Rules.</p> <p>1.5 Resolutions 7.2 is conditional on the Company acquiring 100% of the issued capital of ("APH") and the entire business of APH being acquired by the Company.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under Listing Rules 9.1.4 and 9.2 the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under Listing Rule 9.5, restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities</p>

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during the escrow period. This ensures that promoters, vendors etc do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

4. Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring the issued capital of APH. The transaction constitutes a re-compliance listing under Listing Rule 11.1.3 and the Company is required to comply with Chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the shareholders of APH are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The shareholders who are to receive shares in APH are technically vendors of a classified asset for the purposes of their classification under Appendix 9B. If, however, APH had applied for listing in its own right, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists etc, as applicable to each security holder according to the nature of the relationship between the holder and APH, and the consideration given by that person for their securities. ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted to permit the shareholders to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation, and be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that promoter or related party seed capitalists should be subject to escrow for a period of 24 months commencing at the time of quotation of the to-be listed entity's securities

Rule Number	9.7
Date	2/10/2019
ASX Code	TYM
Listed Company	TYMLEZ GROUP LIMITED
Waiver Number	WLC190322-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Tymlez Group Limited (the 'Company') a waiver from Listing Rule 9.7 to the extent necessary to permit Tyhold 2 B.V. ('Tyhold') to transfer 32,702,116 of its 65,404,233 shares in the Company ('Restricted Securities') which are subject to escrow until 13 December 2020 ('Escrow Period') to Fergil B.V. on the following conditions:</p> <p>1.1 Fergil B.V. resigns as a director of Tyhold and transfers all of its interest in Tyhold to Timeless-Systems GmbH.</p> <p>1.2 Each of Tyhold, Fergil B.V. and their respective controllers enter into restriction agreements prepared in accordance with Appendix 9A for the balance of the Escrow Period of the Restricted Securities.</p> <p>1.3 A copy of each restriction agreement is given to ASX.</p> <p>1.4 The Company instructs its share registry to immediately reinstate holding locks on the Restricted Securities for the balance of the Escrow Period and not to remove the holding locks without ASX's prior written consent.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.1
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from Listing Rule 10.1 to the extent necessary to allow the transfer of substantial assets between the Companies, and their wholly-owned subsidiaries, without security holder approval, on condition that each ordinary fully paid share in each of the Companies are stapled together to form the Stapled Securities, and neither of the Companies issues any other equity securities that are not stapled to corresponding securities of the other Company.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders, who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and sent it to security holders to accompany the notice of security holder's meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application HMC has applied for listing on ASX as a stapled entity comprising the Companies. HMC's securities will trade as Stapled Securities, each consisting of one share in each of the Companies. Substantial assets may be transferred between the Companies and their wholly-owned subsidiaries. The waiver is granted on the basis that whilst such transfers may trigger a change in the legal ownership of the asset, there will be no change in the economic interest of holders of the Stapled Securities.</p>

Rule Number	10.1
Date	14/10/2019
ASX Code	HMC
Listed Company	HOME CONSORTIUM
Waiver Number	WLC190304-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Home Consortium Limited ("HCL") and Home Consortium Developments Limited ("HCDL") (together the "Companies"), fully paid ordinary shares in which are stapled together on a 1:1 basis ("Stapled Securities") to form a stapled entity known as Home Consortium ("HMC"), a waiver from Listing Rule 10.1 to the extent necessary to permit HMC not to seek security holder approval in relation to the rental payments made during the remaining initial term of the following lease agreements:</p> <p>1.1 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in February 2016 for the premises of HomeCo Bathurst, 3 Pat O'Leary Drive, Kelso NSW 2795;</p> <p>1.2 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in July 2018 for the premises of HomeCo South Lismore, 28 Bruxner Hwy, South Lismore NSW 2480;</p> <p>1.3 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in July 2018 for the premises of HomeCo Mackay, Mackay-Bucasia Road and Holts Road, Mackay QLD;</p> <p>1.4 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in July 2018 for the premises of HomeCo, Upper Coomera, Corner Days Road and Old Coach Road, Upper Coomera, QLD 4209;</p> <p>1.5 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in August 2018 for the premises of HomeCo Northland, 85 Chifley Drive, Preston VIC;</p> <p>1.6 Lease payments made during the initial 10 year term of the lease agreement with Spotlight Pty Ltd commencing in April 2018 for the premises of HomeCo Butler/Brighton, 1 Butler Blvd, Butler WA 6036;</p> <p>1.7 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing on practical completion of development works for the premises of HomeCo Coffs Harbour, 211 Pacific Highway, Coffs Harbour NSW 2450;</p> <p>1.8 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in October 2018 for the premises of HomeCo Marsden Park, 17-43 Hollinsworth Road, Marsden Park NSW 2765;</p> <p>1.9 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in September 2018 for the premises of HomeCo Rutherford, Corner Mustang Drive and Anambah Road, Rutherford NSW 2320;</p> <p>1.10 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in December 2013 for the premises of HomeCo Wagga Wagga, 129-145 Hammond Avenue, Wagga Wagga NSW 2650;</p>

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	<p>1.11 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in July 2018 for the premises of HomeCo Mackay, Mackay-Bucasia Road and Holts Road, Mackay QLD;</p> <p>1.12 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in October 2017 for the premises of HomeCo Tingalpa, Corner of Manly Road and New Cleveland Road, Tingalpa QLD;</p> <p>1.13 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing on practical completion of landlord development works for the premises of HomeCo Hawthorn East, 740-742 Toorak Road, Hawthorn East VIC 3123;</p> <p>1.14 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing on practical completion of development works for the premises of HomeCo Butler/Brighton, 1 Butler Blvd, Butler WA 6036; and</p> <p>1.15 Lease payments made during the initial 10 year term of the lease agreement with Anaconda Group Pty Ltd commencing in November 2018 for the premises of HomeCo Joondalup, 11 Injune Way, Joondalup WA 6027, (together, the "Lease Agreements").</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 HMC's initial public offering prospectus dated 23 September 2019, in ASX's opinion, adequately discloses the material terms of the Lease Agreements.</p> <p>2.2 A summary of the material terms of the Lease Agreements is made in each annual report of HMC during the term of the Lease Agreements.</p> <p>2.3 Any material variation to the terms of the Lease Agreements is subject to security holder approval under Listing Rule 10.1, should Listing Rule 10.1 apply to the Lease Agreements at that time.</p> <p>2.4 The exercise of any option for renewal of the Lease Agreements (except as waived), or any agreement to extend the term thereof, will be subject to security holder approval under Listing Rule 10.1, should Listing Rule 10.1 apply to the Lease Agreements at that time.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p>

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	<p>Present Application</p> <p>HMC has several lease arrangements with related party entities. The aggregate lease payments over the initial term for the 15 leases exceeds 5% of HMC's equity interests. The material terms of the leases are disclosed in the prospectus. The waiver is granted on the basis that subscription under the prospectus is akin to shareholder approval of the arrangements.</p>
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Rule Number	10.1
Date	15/10/2019
ASX Code	TZN
Listed Company	TERRAMIN AUSTRALIA LIMITED.
Waiver Number	WLC190321-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Terramin Australia Limited (the 'Company') a waiver from Listing Rule 10.1 to the extent necessary to permit the Company to grant security over its TZNEx assets in favour of Asipac Pty Ltd ('Asipac') ('the Security'), to secure the Company's obligations under a new debt facility up to a maximum of \$15.05 million ('the Facility') without obtaining shareholder approval, on the following conditions:</p> <p>1.1 the Security and the Facility will include a term that in the event of default, neither Asipac nor any of its associates can acquire any legal or beneficial interest in an asset of the Company or its subsidiaries in satisfaction of the Company's obligations under the Facility or the Security, or otherwise deal with the Company's assets, without the Company first having complied with any applicable listing rules, including Listing Rule 10.1, other than as required by law or through a receiver (or analogous person) appointed by Asipac in exercising its power of sale under the Facility or Security and selling the assets to an unrelated third party at arm's length commercial terms and distributing the cash proceeds to Asipac in accordance with its legal entitlements;</p> <p>1.2 a summary of the material terms of the Facility and any Security documents are made in each annual report of the Company during the term of the Facility;</p> <p>1.3 any variations to the terms of the Facility or the Security documents, which are not minor changes or inconsistent with the terms of the waiver, must be subject to shareholder approval;</p> <p>1.4 the Company must seek to discharge the Security when the funds advanced under the Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan amount; and</p> <p>1.5 the Company will immediately release to the market an announcement which sets out the terms of the waiver, and the Company's plans with respect to the repayment of the funds advanced under the Facility and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provision of the Corporations Act (or, in the case of foreign entities, the related party provisions of the law of their home jurisdiction).</p> <p>Present Application The Company has entered into a short term financing facility of up to \$5.3 million respectively with Asipac. The BIH Facility is secured over the shares in TZNEEx. The purpose of the BIH Facility is to fund the BIH Project, develop the Tala Hamza project and provide working capital. Asipac is a substantial shareholder in the Company. This amounts to a disposal of a substantial asset under Listing Rule 10.1. The Company obtained a waiver from Listing Rule 10.1 to permit it to enter the security. The Company and Asipac have agreed to increase the maximum amount available under the BIH Facility by \$5,300,000 to a total of \$15.05 million. The Company is granted a waiver from Listing Rule 10.1 to enable the Security to secure a loan of up to a \$15.05 million on a number of conditions, including that the security documents provide that in the event that the Security is exercised, neither the substantial holder or the related parties (nor any of their associates) are entitled to acquire the assets without the Company first complying with any applicable listing rules, including Listing Rule 10.1. This condition provides a sufficient safeguard against value-shifting to the substantial holder or related parties (or their associates).</p>
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Rule Number	10.11
Date	9/10/2019
ASX Code	AQR
Listed Company	APN CONVENIENCE RETAIL REIT
Waiver Number	WLC190286-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant APN Convenience Retail REIT (the 'Group') a waiver from Listing Rule 10.11 to the extent necessary to permit APN Funds Management Ltd ("APN FM") to issue stapled securities to itself, in its capacity as responsible entity and/or investment manager of certain unlisted managed investment schemes as part of a proposed placement to raise approximately \$38 million (the "Placement"), without securityholder approval, on the following conditions.</p> <p>1.1 APN FM may only participate in the issue of stapled securities pursuant to the Placement where it is acting in a fiduciary, custodial or nominee capacity on behalf of its unrelated beneficiaries.</p> <p>1.2 All offers of the stapled securities pursuant to the Placement are made on the same terms and conditions.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under Listing Rule 10.12, including where securities are issued under a pro rata entitlement offer.</p> <p>Present Application The Group proposes to conduct a capital raising comprising a placement to institutional investors and security purchase plan to retail investors. The responsible entity of the Group is also responsible entity of unlisted managed investment schemes and funds (the "APN Funds"), which hold a number of stapled securities in the Group. Listing Rule 10.11 applies to participation of related parties in placements of securities by the Group, including the responsible entity. The unitholders of the APN Funds are not persons to whom the issue of securities would otherwise be subject to Listing Rule 10.11. The issue of stapled securities to associates of a responsible entity under a placement is permitted under ASIC Class Order 05/26 subject to a number of conditions, including relevantly that the associates are acting in an eligible fiduciary capacity and their percentage holding in the managed investment scheme does not increase. The participation in a placement offered to a number of institutional investors conducted by a listed managed investment scheme of unlisted managed investment schemes with a common responsible entity, where the unitholders of the unlisted schemes are not otherwise persons within the scope of Listing Rule 10.11, and subject to compliance with the conditions</p>

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	of the Class Order and of this waiver, is unlikely to lead to the acquisition of stapled securities by related parties on advantageous terms contrary to the policy of Listing Rule 10.11.
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Rule Number	10.11
Date	9/10/2019
ASX Code	CBA
Listed Company	COMMONWEALTH BANK OF AUSTRALIA.
Waiver Number	WLC190295-001
Decision	<p>1. Based solely on the information provided, in relation to a proposed issue by Commonwealth Bank of Australia (the 'Company') of perpetual, subordinated, unsecured capital notes ('PERLS XII') to raise approximately \$750 million (the 'Offer'), ASX Limited ('ASX') grants the Company a waiver from Listing Rule 10.11 to the extent necessary to permit the directors of the Company and their associates to participate in the Offer, and to be issued PERLS XII without shareholder approval, on the following conditions.</p> <p>1.1 The number of PERLS XII which may be issued to directors and their associates collectively is no more than 0.2% of the total number of PERLS XII issued under the Offer.</p> <p>1.2 The participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for PERLS XII.</p> <p>1.3 The Company releases the terms of the waiver to the market when it announces the Offer.</p> <p>1.4 When PERLS XII are issued, the Company announces to the market the total number of PERLS XII issued to directors and their associates.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act.</p> <p>Present Application The Company is proposing to make a public offer of perpetual, subordinated, unsecured capital notes, which directors and their associates propose to participate in on the same terms as unassociated investors. A waiver is granted to permit the directors (and their associates) to participate in the offer subject to an aggregate cap of 0.2% of the PERLS XII issued. The participation of related parties who are natural persons in a public offer that is subject to this cap represents a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in Listing Rule 10.12. The terms of this waiver must be disclosed to the market.</p>

Rule Number	10.11
Date	11/10/2019
ASX Code	MHH
Listed Company	MAGELLAN HIGH CONVICTION TRUST
Waiver Number	WLC190282-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Magellan High Conviction Trust (the 'Trust') a waiver from Listing Rule 10.11 to the extent necessary to permit the Trust to issue Loyalty Units capped at 7.5% of the maximum number of ordinary units issued under the proposed priority offer (as defined in the PDS) and IPO Foundation Units capped at 2.5% of the maximum number of ordinary units issued under the wholesale offer and general public offer (as defined in the PDS) (together, "Additional IPO Units"), on a date to be specified in the PDS on the following conditions:</p> <p>1.1. full details of the mechanism for calculating the number of Additional IPO Units to be issued are set out to ASX's satisfaction in the PDS;</p> <p>1.2. the Trust provides pre-quotation disclosure of the maximum number of Additional IPO Units that may be issued; and</p> <p>1.3. the Additional IPO Units are issued no later than 14 business days after the Loyalty Unit Determination Date and IPO Foundation Unit Determination Date (as defined in the PDS).</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders, without the prior consent of the ordinary security holders. The rule protects ordinary security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation). A number of exceptions from the requirement for prior security holder approval are permitted under Listing Rule 10.12, including where securities are issued under a pro rata entitlement offer.</p>

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Present Application

The Trust has applied to list on ASX. As part of its initial public offering, it proposes to issue Additional IPO Units, comprising Loyalty Units and IPO Foundation Units, under the offer to certain eligible applicants that may include related parties, on condition that the eligible applicant holds ordinary units on a determination date specified in the PDS. The maximum number of Loyalty Units that will be issued will be capped at 7.5% of the number of ordinary units issued under the priority offer and the maximum number of IPO Foundation Units that will be issued will be capped at 2.5% of the number of ordinary units issued under the wholesale offer and general public offer. There will be no dilution from the issue of the Additional IPO Units as Magellan Group will bear the economic cost of the issuance. The waiver is granted on certain conditions, including that: there is adequate disclosure in the PDS of the mechanism for determining the number of Additional IPO Units that may be issued; and that the Trust confirms the maximum number of Additional IPO Units that may be issued as pre-quotation disclosure. Subscription under the PDS is considered to be akin to security holder approval of the proposed issue.

Rule Number	10.13.3
Date	2/10/2019
ASX Code	BDG
Listed Company	BLACK DRAGON GOLD CORP.
Waiver Number	WLC190290-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Black Dragon Gold Corp. (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of up to a maximum of £41,250 worth of shares to non-related directors as part of their remuneration (the "Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the annual general meeting (the "AGM"), and subject to the following conditions.</p> <p>1.1. The Notice states that the Remuneration Shares will be issued no later than 12 months after the date of the meeting.</p> <p>1.2. The Company's annual report for any period during which the Remuneration Shares are issued, discloses details of the number of Remuneration Shares that were issued, including the percentage of the Company's issued capital represented by those Remuneration Shares.</p> <p>1.3. The terms of the waiver are disclosed in the Notice.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of shares to the non-executive directors as part of their remuneration. The Remuneration Shares are to be issued within 12 months of the meeting (on a quarterly basis). Although the issue price of the Remuneration Shares will be determined by a future share price, the maximum time for issue of the shares is fixed. On this basis the waiver is considered appropriate. The waiver is granted on the condition that the securities are issued within 12 months from the date of the general meeting, the terms of the waiver are disclosed in the Notice and the annual report discloses details of the relevant securities that have been issued.</p>

Rule Number	10.13.3
Date	9/10/2019
ASX Code	DLC
Listed Company	DELECTA LIMITED
Waiver Number	WLC190298-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition of 100% of the issued capital of American Vanadium Pty Ltd ("Transaction") and the capital raising of a minimum of 125,000,000 and a maximum of 150,000,000 fully paid ordinary shares at an issue price of \$0.02 per share ("Capital Raising"), by way of a prospectus ("Prospectus"), ASX Limited ("ASX") grants Delecta Limited (the "Company") a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company to issue the following securities:</p> <p>1.1 8,500,000 options to Mr Malcolm Day or his nominee with an exercise price of \$0.03 and expiring three years from the date of issue;</p> <p>1.2 8,500,000 options to Mr Malcolm Day or his nominee with an exercise price of \$0.04 and expiring three years from the date of issue;</p> <p>1.3 8,500,000 options to Mr Malcolm Day or his nominee with an exercise price of \$0.05 and expiring three years from the date of issue;</p> <p>1.4 8,500,000 options to Mr Bryan Hughes or his nominee with an exercise price of \$0.03 and expiring three years from the date of issue;</p> <p>1.5 8,500,000 options to Mr Bryan Hughes or his nominee with an exercise price of \$0.04 and expiring three years from the date of issue;</p> <p>1.6 8,500,000 options to Mr Bryan Hughes or his nominee with an exercise price of \$0.05 and expiring three years from the date of issue;</p> <p>1.7 8,500,000 options to Mr Greg Smith or his nominee with an exercise price of \$0.03 and expiring three years from the date of issue;</p> <p>1.8 8,500,000 options to Mr Greg Smith or his nominee with an exercise price of \$0.04 and expiring three years from the date of issue; and</p> <p>1.9 8,500,000 options to Mr Greg Smith or his nominee with an exercise price of \$0.05 and expiring three years from the date of issue;</p> <p>(together, the "Related Party Options"), later than one month after the date on which the issue of the Related Party Options is approved at a meeting of ordinary security holders ("Meeting"), on the following conditions:</p> <p>1.9.1 The Related Party Options are issued not later than three months from the date of the Meeting;</p> <p>1.9.2 The Related Party Options are issued pursuant to the relevant terms and conditions set out in the notice for the Meeting ("Notice");</p> <p>1.9.3 The circumstances of the Company, as determined by ASX, have not materially changed since the Meeting; and</p> <p>1.9.4 The terms of the waiver are clearly disclosed in the Notice and in the Prospectus.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy The issue of equity securities to related parties requires prior security holder approval, unless an exception in Listing Rule 10.12 is applicable. A notice of meeting containing a resolution for the approval of an issue of securities to related parties under Listing Rule 10.11 must include a statement that the securities will be issued within one month of the date of the security holders' meeting. The securities must be issued within a short period of time after the meeting so that the related party recipients do not have an extended period during which they have the option to decide whether or not to take up the issue of equity securities that has been approved. Imposing a short period of time during which to complete the issue also reduces the possibility of there being a material change in the entity's circumstances from when the issue takes place to the time the resolution was approved. This helps to provide a greater degree of certainty to security holders about the likely value of the equity securities when they are issued.</p> <p>Present Application The Company is undertaking a back-door listing transaction which requires the Company to meet the requirements of chapters 1 and 2 of the listing rules as if the Company were applying for admission to the official list of ASX. The issue of the Related Party Options is considered to be in connection with the Transaction and Capital Raising, the timing of which is outside of the Company's control. The requested period in which the Company may issue the Related Party Options is relatively short. The number and terms of the Related Party Options will be fixed and the dilution will be known. It is not considered there are any unusual circumstances present. Accordingly, an extension of time to carry out the issue of the Related Party Options which will be approved by shareholders at the Meeting is considered to be appropriate.</p>
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Rule Number	10.13.3
Date	11/10/2019
ASX Code	HCH
Listed Company	HOT CHILI LIMITED
Waiver Number	WLC190305-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hot Chili Limited (the "Company") a waiver from listing rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting ("Notice") seeking shareholder approval for the issue of up to 1,547,466 shares in consideration for the payment of interest of 8% per annum due to Blue Spec Drilling Pty Ltd ("Blue Spec"), payable quarterly through the issue of shares ("Interest Shares") over the 12 month period from the date of the Company's Annual General Meeting ("AGM"), in respect to the quarters ending on 31 December 2019, 31 March 2020, 30 June 2020 and 30 September 2020 (each a "Relevant Interest Period"), not to state that the date by which the Company will issue the Interest Shares will be no later than 1 month after the date of the AGM on the following conditions:</p> <p>1.1 The Interest Shares are issued to Blue Spec no later than 7 October 2020;</p> <p>1.2 For any annual reporting period during which any of the Interest Shares are issued or remain to be issued, the Company's annual report must set out in detail the number of Interest Shares issued in that annual reporting period, the number of Interest Shares that remain to be issued, and the basis on which the Interest Shares may be issued;</p> <p>1.3 In any half year or quarterly report for a period during which any of the Interest Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Interest Shares issued during the reporting period, and the number of Interest Shares that remain to be issued and the basis on which the Interest Shares may be issued; and</p> <p>1.4 The terms of the waiver are disclosed in the Notice.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application</p> <p>The Company has completed a capital raising in the amount of</p>

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	<p>\$11,300,900 by way of the placement of the Convertible Notes to certain unrelated holders and to Blue Spec. Blue Spec is a related party of the Company, being controlled by Mr Murray Black, a director of the Company. The Company seeks approval by shareholders for the issue of Interest Shares in satisfaction of interest that will become due and payable to Blue Spec over the 12 months from the date of the AGM with respect to the Relevant Interest Period. Interest of 8% per annum is payable to Blue Spec on a quarterly basis in either cash or Interest Shares, at the election of the Company. Interest Shares are issued at a deemed issue price equal to the VWAP of Shares over the five trading days prior to their issue date, being the last date of the Relevant Interest Period. The maximum number of Interest Shares that may be issued to Blue Spec is 1,547,466 Interest Shares. The interest rate and period of time over which Interest Shares may be issued is fixed and the notice of meeting provides a working example of an indicative number of Interest Shares based on three estimated values of VWAP, being \$0.02, \$0.03, \$0.04 and \$0.05. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Interest Shares over the relevant period. The waiver is granted on condition that the Shares are issued within the timeframe stipulated, terms of the waiver are released to the market no later than the time the Notice is released to the market and there is disclosure in the Company's annual report.</p>
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Rule Number	10.13.3
Date	1/10/2019
ASX Code	PKA
Listed Company	PLUKKA LIMITED
Waiver Number	WLC190316-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Plukka Limited (the "Company"), in connection with the acquisition of Tesoro Resources Ltd ("Tesoro") a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of general meeting (the "Notice") seeking shareholder approval for the issue of:</p> <p>1.1. Up to 666,666 shares each to Zeffron Reeves, Geoffrey McNamara and John Toll;</p> <p>1.2. Up to 12,963,889 consideration shares to Zeffron Reeves;</p> <p>1.3. Up to 63,027,195 performance rights to Zeffron Reeves;</p> <p>1.4. Up to 23,694,438 consideration shares to Geoffrey McNamara;</p> <p>1.5. Up to 73,812,805 performance rights to Linkwood Holdings Pte Ltd (or its nominee) as nominee of Mr Geoffrey McNamara; and</p> <p>1.6. Up to 12,400,367 director loan shares and 4,424,600 director fee shares to entities controlled by Geoffrey McNamara, (together the "Related Party Securities")</p> <p>not to state that the securities will be issued no later than one month after the date of the meeting and subject to the following conditions:</p> <p>1.7. The Notice states that the Related Party Securities will be issued no later than the date which is 3 months from the date of the shareholder meeting;</p> <p>1.8. The terms of the waiver are disclosed to the Market in the Notice.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, listing rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p> <p>Present Application</p> <p>Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.13.5
Date	2/10/2019
ASX Code	BDG
Listed Company	BLACK DRAGON GOLD CORP.
Waiver Number	WLC190290-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Black Dragon Gold Corp. (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of general meeting (the "Notice") to approve the issue of up to a maximum of £41,250 worth of shares to the non-executive directors as part of their remuneration (the "Remuneration Shares") not to state the issue price, subject to the following conditions.</p> <p>1.1. The Notice states that the number of Remuneration Shares to be issued will be calculated based on the volume weighted average price of the Company's Chess Depositary Interest traded on ASX over the relevant quarter.</p> <p>1.2. The Notice states how the exchange price between AUD\$ and £ will be determined.</p> <p>1.3. The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares to the non-executive directors at three different prices.</p> <p>1.4. The Notice sets out that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.5. The terms of the waiver are disclosed in the Notice.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought.</p>

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	<p>Present Application</p> <p>The Company proposes to seek security holder approval for the issue of shares to the non-executive directors as part of their remuneration. The issue price of the shares to be issued is presently unascertainable as it is based on a future security price. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the value of the grant, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The waiver is granted on the basis that the Notice contains sufficient information about the method for calculating the issue price of the Remuneration Shares, examples of the dilution effect on the issued capital of the Company as a result of the issue of the Remuneration Shares at three different prices and states that the Remuneration Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p>
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Rule Number	10.13.5
Date	11/10/2019
ASX Code	HCH
Listed Company	HOT CHILI LIMITED
Waiver Number	WLC190305-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Hot Chili Limited (the "Company") a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of annual general meeting ("Notice") seeking shareholder approval for the issue of up to 1,547,466 shares in consideration for the payment of interest of 8% per annum due to Blue Spec Drilling Pty Ltd ("Blue Spec"), payable quarterly through the issue of shares ("Interest Shares") over the 12 month period from the date of the Company's Annual General Meeting ("AGM"), in respect to the quarters ending on 31 December 2019, 31 March 2020, 30 June 2020 and 30 September 2020 (each a "Relevant Interest Period"), not to state the issue price on the following conditions:</p> <p>1.1 The Notice states that the Interest Shares will be issued at a deemed issue price equal to the volume weighted average price ("VWAP") of the Company's fully paid ordinary shares over the five trading days prior to their issue date, being the last date of the Relevant Interest Period;</p> <p>1.2 The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of the Interest Shares to Blue Spec;</p> <p>1.3 The Notice sets out that the Interest Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects of the Company's existing shares on issue;</p> <p>1.4 The terms of the waiver are disclosed in the Notice.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under listing rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. Listing rule 10.13.5 provides certainty to a listed entity's security holders by requiring a notice of meeting containing a resolution in accordance with listing rule 10.11 to state the issue price and terms of issue of securities that are intended to be issued to each of the relevant persons for whom approval is being sought</p> <p>Present Application The Company has completed a capital raising in the amount of \$11,300,900 by way of the placement of the convertible notes to unrelated holders and to Blue Spec. Blue Spec is a related party of the Company, being controlled by Mr Murray Black, a director of the Company. The Company seeks approval by shareholders for the issue of Interest Shares to Blue Spec over the 12 months from the date of the AGM with respect to the Relevant Interest Period. Interest of 8% per annum is payable to Blue Spec on a quarterly basis in either cash or Interest Shares, at the election of the</p>

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	<p>Company. Interest Shares are issued at the VWAP of Shares over the five trading days prior to their issue date, being the last date of the relevant Interest Period. The maximum number of Interest Shares that may be issued to Blue Spec is 1,543,554 Interest Shares. Where the degree of dilution is not expected to be excessive in view of a listed entity's security price and the dollar value of the grant, and where the future security price will be known shortly after the security holder meeting, as is the case here, the inclusion of sufficient information in the notice of meeting about the method for calculating the issue price of the relevant securities is considered not to offend the policy of the rule in providing certainty to security holders. The interest rate and period of time over which Interest Shares may be issued is fixed and the notice of meeting provides a working example of an indicative number of Interest Shares based on three estimated values of VWAP, being \$0.02, \$0.03, \$0.04 and \$0.05. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Interest Shares over the relevant period. The waiver is granted to permit the Notice not to include an issue price, subject to conditions including that the Interest Shares be issued at the VWAP of the Company's Shares over the five trading days prior to their issue date, being the last date of the Relevant Interest Period and that the Company immediately releases the terms of the waivers to the market.</p>
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Rule Number	10.15A.8
Date	17/09/2019
ASX Code	IPD
Listed Company	IMPEDIMED LIMITED
Waiver Number	WLC190306-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ImpediMed Limited (the 'Company') a waiver from listing rule 10.15A.8 to the extent necessary to permit the resolution in the Company's notice of meeting (the 'Notice') seeking shareholder approval for the purposes of listing rule 10.14, for participation by non-executive directors ('Eligible Participants') under Non-Executive Director Share Plans (the 'New Plans'), to state that the New Plans applies to the Eligible Participants in office from time to time and who become entitled to participate in the New Plans.</p>
Basis For Decision	<p>Underlying Policy This rule ensures a listed entity's security holders make an informed decision by requiring a notice of meeting containing a resolution in accordance with Listing Rule 10.14 to state that additional persons who become entitled to participate in the employee incentive scheme after the resolution has been approved, and are not named in the notice, will not participate until approval is given under Listing Rule 10.14.</p> <p>Present Application The Company proposes to seek security holder approval for the issue of securities to Eligible Participants, pursuant to the New Plans. Participation in the New Plans by each Eligible Participants in office from time to time is not compulsory. There is no particular concern that Eligible Participants may acquire shares on advantageous terms by their being able to participate in the plan in common with other Eligible Participants. The share rights to be issued to future Eligible Participants have identical terms to those share rights proposed to be issued to Eligible Participants subject to shareholder approval. Any incoming Eligible Participants are not in a position of influence during the formulation of the incentive plan</p>

Rule Number	10.15A.2
Date	9/10/2019
ASX Code	MCP
Listed Company	MCPHERSON'S LIMITED
Waiver Number	WLC190311-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants McPherson's Limited (the 'Company') a waiver from Listing Rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'Notice'), in relation to the resolution seeking shareholder approval pursuant to Listing Rule 10.14 for the grant of performance rights under the Company's Executive Rights Plan ('Plan') to Mr Laurie McAllister, the Company's Managing Director, not to state the maximum number of securities that may be issued, on condition that the Notice states the method by which the number of securities to be issued will be calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15A.2
Date	8/10/2019
ASX Code	SHL
Listed Company	SONIC HEALTHCARE LIMITED
Waiver Number	WLC190318-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Sonic Healthcare Limited (the 'Company') a waiver from listing rule 10.15A.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'Notice') in relation to resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of options and performance rights under the Company's Employee Option Plan and Performance Rights Plan to Dr Colin Goldschmidt and Mr Chris Wilks, not to state the maximum number of options and performance rights that may be granted, on condition that the Notice states the method by which the number of options and performance rights to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15.2
Date	1/10/2019
ASX Code	ASB
Listed Company	AUSTAL LIMITED
Waiver Number	WLC190288-001
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Austal Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2019 notice of annual general meeting ("Notice"), in relation to the resolutions seeking shareholder approval under listing rule 10.14 for the issue of securities ("Share Rights Grants") to participating non-executive directors pursuant to the employee incentive scheme adopted by the board of directors in 2017, not to state a maximum number of Share Rights that may be issued to the participating non-executive directors (Ms Sarah Adam-Gedge and Mr Chris Indermaur), on condition that the Notice sets out the method by which the number of Share Rights to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	1/10/2019
ASX Code	BOL
Listed Company	BOOM LOGISTICS LIMITED
Waiver Number	WLC190291-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grant Boom Logistics Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company to do the following to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of share rights and options ("Rights and Options") under the Company's Salary Sacrifice Rights Plan, Short Term Incentive Plan and Long Term Incentive Plan (the "Plans") pursuant to listing rule 10.14, not to state a maximum number of Rights and Options that may be issued to the Company's managing director Mr Tony Spassopoulos, on condition that the notice states the method by which the number of Rights and Options to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, please refer to Guidance Note 17.

Rule Number	10.15.2
Date	11/10/2019
ASX Code	MYX
Listed Company	MAYNE PHARMA GROUP LIMITED
Waiver Number	WLC190310-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mayne Pharma Group Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the 'AGM Notice'), in relation to a resolution seeking shareholder approval pursuant to listing rule 10.14 to grant the Company's Managing Director and Chief Executive Officer, Mr Scott Richards (the "CEO") ordinary shares under the Company's Employee Share Loan Scheme and performance rights under the Company's Employee Performance Rights and Option Plan, not to state the maximum number of securities that may be granted to the CEO, on condition that the AGM Notice sets out the method by which the number of securities to be granted is calculated.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	10.15.2
Date	8/10/2019
ASX Code	ORI
Listed Company	ORICA LIMITED
Waiver Number	WLC190314-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Orica Limited (the 'Company') a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's 2019 notice of annual general meeting (the "AGM Notice"), in relation to the resolution seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights to the Company's Managing Director and Chief Executive Officer, Dr Alberto Calderon under the Company's Long Term Incentive Plan, not to state the maximum number of performance rights that may be granted to the recipient, on condition that the AGM Notice sets out the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	3/10/2019
ASX Code	AD8
Listed Company	AUDINATE GROUP LIMITED
Waiver Number	WLC190287-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Audinate Group Limited (the 'Company') a waiver from Listing Rule 14.7 to the extent necessary to permit the Company to not comply with the voting exclusion statement in its notice of annual general meeting ('Notice') in relation to the resolution for the purposes of Listing Rule 7.4 to ratify the issue of a total of 2,857,143 fully paid ordinary shares on 13 June 2019 ('Resolution') so that the Company need not disregard votes cast on the Resolution by security holders who participated in the issue, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity ('Nominee Holders') on behalf of beneficiaries who did not participate in the issue, on the following conditions:</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the issue, nor are they an associate of a person who participate in the issue.</p> <p>1.2 The beneficiaries direct the Nominee Holders how to vote on the Resolution.</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4 The terms of the waiver are immediately released to the market.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	30/09/2019
ASX Code	CCE
Listed Company	CARNEGIE CLEAN ENERGY LIMITED
Waiver Number	WLC190294-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Carnegie Clean Energy (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue the following:</p> <p>1.1 860,000,000 fully paid ordinary shares at an issue price of \$0.00125 per share to entities associated with Mr Michael Fitzpatrick ('Lender Shares');</p> <p>1.2 860,000,000 options exercisable at \$0.015 and expiring 3 years from the date of issue to entities associated with Mr Michael Fitzpatrick ('Lender Options');</p> <p>1.3 43 convertible notes maturing 31 March 2021 to entities associated with Mr Michael Fitzpatrick ('2021 Notes'); and</p> <p>1.4 250,000,000 fully paid ordinary shares at an issue price of \$0.001 to entities associated with Mooney & Partners Pty Ltd ('Mooney Shares'); and</p> <p>1.5 250,000,000 options exercisable at \$0.00125 expiring 5 years from the date of issue to entities associated with Mooney & Partners Pty Ltd ('Mooney Option'),</p> <p>as approved by shareholders at the general meeting held on 30 August 2019, later than 1 month after the date of shareholder approval on the following conditions:</p> <p>1.6 The Lender Shares, Lender Options, 2021 Notes, Mooney Shares and Mooney Options are issued no later than 31 October 2019 and otherwise on the same terms as approved by shareholders on 30 August 2019; and</p> <p>1.7 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	4/10/2019
ASX Code	DXS
Listed Company	DEXUS
Waiver Number	WLC190300-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Dexus (a stapled entity consisting of units in each of Dexus Diversified Trust, Dexus Industrial Trust, Dexus Office Trust and Dexus Operations Trust) a waiver from Listing Rule 14.7 to the extent necessary to permit Dexus not to comply with the voting exclusion statement in the notice of general meeting containing resolutions (the "Resolutions") for the ratification of the prior issue of 74,380,166 ordinary stapled securities of Dexus at an issue price of \$12.10 per stapled security on 3 May 2019 (the "Placement") and the issue of exchangeable notes to the value of \$425 million on 19 March 2019 (the "Note Issue"), so that the votes of security holders who participated in the Placement and Note Issue may be counted, if and to the extent only that those holders are acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of beneficiaries who did not participate in the Placement or the Note Issue, as the case may be, (the "Nominee Holders") on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement or the Note Issue (as the case may be), nor are they an associate of a person who participated in the Placement or the Note Issue (as the case may be).</p> <p>1.2. The beneficiaries direct the Nominee Holders how to vote on the Resolutions.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4. The terms of the waiver are immediately released to the market.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.7
Date	11/10/2019
ASX Code	PSC
Listed Company	PROSPECT RESOURCES LIMITED
Waiver Number	WLC190317-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grant Prospect Resources Limited (the 'Company') a waiver from listing rule 14.7 to the extent necessary to permit the Company to issue 94,976,800 shares ("Consideration Shares") to Farvic Consolidated Mines Pvt Limited ("Farvic") later than one month after 11 June 2019, being the date of the shareholders meeting at which the issue of the Consideration Shares was approved on the following conditions:</p> <p>1.1 The Consideration Shares are issued no later than 10 January 2020.</p> <p>1.2 The terms of this waiver are released to the market immediately.</p>
Basis For Decision	<p>Underlying Policy If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.</p> <p>Present Application Listing rule 10.13.3 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 1 month of the date of the shareholders' meeting. Listing rule 10.13.3 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. The Company sought and received shareholder approval under listing rule 10.11 for the issue of the Consideration Shares at a general meeting held on 11 June 2019. In accordance with listing rule 10.13.3, the notice of meeting stated that the Company would issue the shares no later than one month after the date of the meeting. The Company is unable to issue the Consideration Shares within 1 month of the general meeting due to delays in receiving regulatory approval for the underlying transaction to which the Consideration Shares relate. The maximum number Consideration Shares to be issued is fixed and the potential degree of dilution to existing shareholders is known. The additional time requested is not excessive. There has not been any material change to the Company's circumstances from the date of the shareholder meeting.</p>

Rule Number	14.7
Date	10/10/2019
ASX Code	SDF
Listed Company	STEADFAST GROUP LIMITED
Waiver Number	WLC190319-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Steadfast Group Limited (the 'Company') a waiver from Listing Rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of annual general meeting containing a resolution for the ratification of the prior issue of 29,585,799 ordinary shares by the Company ('Placement') (the 'Resolution'), so that the votes of shareholders who participated in the Placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2 The beneficiaries direct the relevant Nominee Holders to vote for or against the Resolution.</p> <p>1.3 The relevant Nominee Holders do not exercise discretion in casting a vote on the Resolution on behalf of the beneficiaries.</p> <p>1.4 The terms of the waiver are immediately released to the market.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.11
Date	2/10/2019
ASX Code	CMW
Listed Company	CROMWELL PROPERTY GROUP
Waiver Number	WLC190297-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Cromwell Property Group (the 'Group') a waiver from listing rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement for the resolution seeking security holder approval for the ratification of the prior issue of 326,086,957 stapled securities to institutional investors under an institutional placement ('Placement') (the 'Resolution'), so that votes of security holders who participated in the Placement may be counted, to the extent only that those holders are acting solely in fiduciary, nominee, trustee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2 The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.11
Date	14/10/2019
ASX Code	ELO
Listed Company	ELMO SOFTWARE LIMITED
Waiver Number	WLC190301-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ELMO Software Limited ('ELO' or the Company) a waiver from listing rule 14.11 to the extent necessary to permit ELO not to comply with the voting exclusion statement in the notice of general meeting containing a resolution (the 'Resolution') for the ratification of the prior issue of 9,166,667 fully paid ordinary shares issued on 24 September 2019 to various sophisticated and institutional investors under ASX listing rule 7.1 (the 'Placement'), so that the votes of securityholders who participated in the Placement may be counted, if and to the extent only that those holders are acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of beneficiaries who did not participate in the Placement and are not associates of any persons who participated in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1 The relevant beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, and are not an associate of a person who participated in the Placement;</p> <p>1.2 The relevant beneficiaries direct the Nominee Holders how to vote on the Resolution; and</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the relevant beneficiaries.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.11
Date	4/10/2019
ASX Code	GOZ
Listed Company	GROWTHPOINT PROPERTIES AUSTRALIA
Waiver Number	WLC190302-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grant Growthpoint Properties Australia ('GOZ') a waiver from listing rule 14.11 to the extent necessary to permit GOZ not to comply with the voting exclusion statement in the notice of general meeting containing a resolution (the 'Resolution') for the ratification of the prior issue of 37,783,376 stapled securities issued on 3 July 2019 to certain institutional, professional and other wholesale investors identified by J.P Morgan Securities Australia Limited, the sole underwriter and lead manager for the placement, under ASX listing rule 7.1 (the 'Placement'), so that votes cast on the Resolution by a securityholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary ('Nominee Holder') need not be disregarded, subject to the following conditions:</p> <p>1.1 the beneficiaries provide written confirmation to the Nominee Holder that they did not participate in the issue of stapled securities, nor are they an associate of a person who participated in the issue of stapled securities;</p> <p>1.2 the beneficiaries direct the Nominee Holder how to vote on the resolution; and</p> <p>1.3 the Nominee Holder does not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4 The terms of the waiver are released to the market by no later than the time when GOZ lodges its notice of meeting with the Market Announcements Platform.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

Rule Number	14.11
Date	9/10/2019
ASX Code	LVH
Listed Company	LIVEHIRE LIMITED
Waiver Number	WLC190307-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants LiveHire Ltd (the 'Company') a waiver from Listing Rule 14.11 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of general meeting containing a resolution (the 'Resolution') for the ratification of the prior issue of 25,000,000 fully paid ordinary shares issued on 26 March 2019 to various sophisticated and institutional investors under ASX Listing Rule 7.1 (the 'Placement'), so that the votes of security holders who participated in the Placement may be counted, if and to the extent only that those holders are acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of beneficiaries who did not participate in the Placement and are not associates of any persons who participated in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1 The relevant beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, and are not an associate of a person who participated in the Placement;</p> <p>1.2 The relevant beneficiaries direct the Nominee Holders how to vote on the Resolution; and</p> <p>1.3 The Nominees Holders do not exercise discretion in casting a vote on behalf of the relevant beneficiaries.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	14.11
Date	4/10/2019
ASX Code	NSR
Listed Company	NATIONAL STORAGE REIT
Waiver Number	WLC190313-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants National Storage REIT (the 'Group') a waiver from listing rule 14.11 to the extent necessary to permit the Group not to comply with the voting exclusion statement for the resolution seeking securityholder approval for the ratification of the prior issue of 99,415,205 stapled securities ('Placement') (the 'Resolution'), so that votes of securityholders who participated in the Placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee, trustee or custodial capacity on behalf of beneficiaries who did not participate in the Placement (the 'Nominee Holders'), on the following conditions.</p> <p>1.1 The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement, nor are they an associate of a person who participated in the Placement.</p> <p>1.2 The beneficiaries direct the Nominee Holders to vote for or against the Resolution.</p> <p>1.3 The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>