



# **Register of ASX Listing Rule Waivers**

**16 to 30 June 2020**

**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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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 6
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 6 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares ('Shares') (to be settled on ASX in the form of CHESS Depository Interests ('CDIs')) issued into the Australian market, subject to the following conditions:</p> <p>1.1. The Company applies for quotation of new fully paid Shares issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of its Shares over which CDIs are issued; and</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 1.1 Condition 6 requires that an entity must apply for and be granted quotation of all securities in its main class (other than securities classified as restricted securities). This rule ensures transparency and certainty as to the number of securities available to be traded in the market and therefore maintains the integrity of the ASX market.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement and will be effected by way of a scheme of arrangement. The Company is incorporated and regulated by the laws of Delaware. The consideration being offered to AVH shareholders under the scheme of arrangement is the issue of Shares in the Company. Securities of US companies must settle on ASX in the form of CDIs. It is considered appropriate that a waiver be granted to allow only those Shares represented by CDIs to be quoted on ASX, as this represents the number of Shares actually available to be traded and settled in the Australian market.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 8 to the extent necessary to permit the Company to be admitted to the official list of ASX without satisfying the spread requirements of that rule, on the condition that Avita Medical Limited ('AVH') was in compliance with Listing Rule 12.4 at the time it ceased to trade on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX must demonstrate that it complies with the security holder spread test in Listing Rule 1.1 Condition 8 following any fundraising undertaken in connection with the listing. The test requires that there be 300 holders of securities in the main class holding parcels of securities worth at least \$2,000 that are not restricted securities or subject to voluntary escrow. By meeting this requirement, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p><b>Present Application</b>  The Company will be the successor entity to an existing listed entity, AVH. The restructure is akin to a 'top hat' arrangement. The restructure of AVH will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing Rule 12.4 requires AVH to maintain a spread of security holders in its main class of securities that is sufficient to ensure that there is an orderly and liquid market in its securities. While its securities are quoted, AVH is required to be in compliance with Listing Rule 12.4. On the basis AVH was in compliance with Listing Rule 12.4 at the time the Company ceased to trade on ASX, it is not considered necessary to separately demonstrate compliance by the Company with Listing Rule 1.1 Condition 8.</p>

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<b>Rule Number</b>	1.1 condition 9
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 9 to the extent necessary to permit the Company to be admitted to the official list of ASX without complying with either of Listing Rules 1.2 or 1.3, on the condition that Avita Medical Limited ('AVH') was in compliance with Listing Rules 12.1 and 12.2 at the time it ceased to trade on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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 9 requires the applicant entity to satisfy either a profit test under Listing Rule 1.2 or the asset test under Listing Rule 1.3. These rules ensure 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><b>Present Application</b> The Company is the successor entity to an existing listed entity being AVH. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure will result in no change in the economic substance of the existing listed entity or the effective economic interests of its shareholders. The restructure of AVH will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing Rule 12.1 requires AVH's level of operations to be sufficient to warrant the continued quotation of its securities. Listing Rule 12.2 requires AVH's financial condition to be adequate to warrant the continued quotation of its securities. While its securities are quoted, AVH is required to be in compliance with Listing Rules 12.1 and 12.2. On the basis that AVH was in compliance with Listing Rules 12.1 and 12.2 at the time it ceased trading on ASX, it is not considered necessary for the Company to separately demonstrate compliance with Listing Rule 1.1 Condition 9.</p>



# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to allow the Company to have options, warrants and restricted stock units on issue with an exercise price less than \$0.20.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure is not expected to result in a change in the economic substance of AVH or the effective economic interests of its shareholders. In effect the Company is not an entirely new admission.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	22/06/2020
<b>ASX Code</b>	ZIP
<b>Listed Company</b>	ZIPTTEL LIMITED
<b>Waiver Number</b>	WLC200234-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ZipTel Limited (the 'Company'), in connection with the acquisition of 100% of the issued capital of Douugh Limited ('Acquisition') and a proposed capital raising of between \$4,000,000 (minimum) and \$6,000,000 (maximum) via the issue of ordinary shares at an issue price of \$0.03 ('Capital Raising') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to issue of up to 30,000,000 options to Canaccord Genuity as lead manager and up to 75,000,000 options to the vendors of Douugh Limited each with an exercise price less than \$0.20 ('Options'), subject to the following conditions:</p> <p>1.1 The exercise price of the Options is not less than \$0.02 each.</p> <p>1.2 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>1.3 The Company's shareholders approve the exercise price of the Options in conjunction with the approval obtained under listing rule 11.1.2 for the Acquisition.</p> <p>2. Resolution 1 only applies to 19 November 2020 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>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 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><b>Present Application</b></p> <p>The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The proposed exercise price for the Options is not less than 2 cents and each and the issue of the Options will be specifically approved by shareholders in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Acquisition. On completion of the Acquisition, the Options would represent between 17.47% - 19.65% of the Company's issued ordinary securities. ASX is otherwise satisfied that the Company's proposed capital structure following the Acquisition will be suitable for a listed entity. The Options will convert into ordinary shares in the Company on a one-for-one basis. The existence of this number of unquoted options will not undermine the 20 cent rule in the circumstances.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.3.3(c)
<b>Date</b>	30/06/2020
<b>ASX Code</b>	TPG
<b>Listed Company</b>	TPG TELECOM LIMITED.
<b>Waiver Number</b>	WLC200230-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Vodafone Hutchison Australia Limited (to be renamed TPG Telecom Limited) ('VHA'), in connection with a merger whereby VHA will acquire 100% of the issued share capital of TPG Telecom Limited ('TPM') pursuant to, and in accordance with, a scheme of arrangement between TPM and its shareholders under section 411 of the Corporations Act ('Scheme'), a waiver from listing rule 1.3.3(c) to the extent necessary to permit VHA not to have at least \$1.5 million in working capital.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity's working capital must be at least \$1.5 million. This rule seeks to ensure that each listed entity will have working capital at the time of listing sufficient for it at least to carry on its business without having to return to the market to raise further capital in the short term.</p> <p><b>Present Application</b> VHA is currently a joint venture entity interest in which is held equally between Vodafone Group Plc and Hutchison Telecommunications (Australia) Limited, an existing listed entity. VHA proposes to merge with ASX listed TPG Telecom Limited ('TPM') by way of a scheme of arrangement. Following the merger, TPM shareholders will own 49.9% of the newly merged group with VHA's shareholders owning the remaining 50.1%. The pro forma historical statement of financial position in the Scheme booklet indicates that the merged group will have negative working capital.</p> <p>VHA commenced operations in Australia in 1993 and is currently the third-largest telecommunications provider in Australia. In the financial year ended 31 December 2019, the VHA Group's revenues were \$3,523.4 million, its total EBITDA was \$1,178.7 million, and its total assets as at 31 December 2019 were \$8,745.8 million and cash inflows from operating activities were \$1,277.2 million.</p> <p>TPM is a leading Australian provider of telecommunication services to residential users, small and medium enterprises, government, corporate enterprises and wholesale customers, has been listed on since April 2008 and has a market capitalisation of approximately \$6.6 million. In the financial year ended 31 July 2019, the TPM Group's revenue were \$2,477.4 million and its cash inflows from operating activities were \$707.7 million, and as at 31 January 2020, its consolidated total assets were \$5,469.5 million and net assets were \$3,003.9 million.</p> <p>The pro forma historical statement of cash flows in the Scheme booklet indicates that the merged group will have cash inflows from operating activities of \$1,910.7 million and the pro forma historical income statement indicate the merged group will have revenue of</p>

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\$5,908.9 million. The Independent Expert Report within the Scheme booklet notes that both VHA and TPM operate with a negative net working capital position, which is common situation in the telecommunications industry, but given the strong operating cash flows of the businesses and the expected level of ongoing pre-paid income, these positions are considered sustainable. The information memorandum issued and signed by the directors of VHA also contains a statement that VHA has sufficient working capital available to meet its stated objectives.

VHA has obtained a debt facility from a syndicate of external lenders which amounts to \$5.25 billion. The debt facility will comprise of a \$2.57 billion three year term loan, a \$1.72 billion five year term loan and a \$960 million five year revolving loan facility. VHA will look to drawdown an amount of \$2,262 million following the Second court date and prior to implementation of the Scheme and a further drawdown of \$2,508 million to repay debt. Following the two partial drawdowns, VHA will have \$475 million available to draw down under the debt facility to meet its working capital requirements.

The waiver is granted on the basis of VHA and TPM's proven operating history, their strong historical operating cash flows and access to funds under the debt facility which together demonstrates the merged group will have sufficient working capital to carry out its business objectives without having to return to the market to raise further capital in the short term.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.1
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.4.1 to the extent necessary to permit the Information Memorandum prepared in connection with the Proposed Transaction not to state that it contains all the information required under section 710 of the Corporations Act 2001 (Cth), subject to the following conditions:</p> <p>1.1 the Information Memorandum incorporates the scheme booklet for the scheme of arrangement between Avita Medical Limited ('AVH') and its shareholders under the Corporations Act 2001 (Cth) ('Scheme Booklet');</p> <p>1.2 the Company releases all of the documents incorporated into the Scheme Booklet by reference to the market as pre-quotation disclosure; and</p> <p>1.3 the Company provides a statement to the market that AVH has confirmed to it that AVH was in compliance with Listing Rule 3.1 at the time that AVH ceased trading on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. For entities using an information memorandum, it is a requirement under Listing Rule 1.4.1 that the information memorandum include a statement that all the information that would be required under section 710 of the Corporations Act 2001 (Cth) if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought, is contained in the information memorandum. This supports the requirement that the information memorandum contains prospectus-grade information, which provides a platform for continuous disclosure.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being AVH. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure is not expected to result in a change in the economic substance of AVH or the effective economic interests of its shareholders. The restructure of AVH will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Upon implementation of the scheme, the Company will have the same security holders (except for ineligible foreign holders, shareholders holding less than 100 ordinary shares in AVH and fractional entitlement holders (to the extent of those fractional entitlements), which holdings are proposed to be sold via a nominee) and the business activities of the Avita group will be unchanged. The business and assets of AVH have been subject to the continuous disclosure requirements of the Listing Rules and the Information Memorandum will contain disclosure about the impact of the restructure on shareholders of AVH and also the impact of the restructure on the Avita group's business. Sufficient information will</p>

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therefore be available to inform the market. The waiver is granted on the basis that AVH confirms that it was in compliance with Listing Rule 3.1 at the time that AVH ceased trading on ASX.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.4
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-006
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.4.4 to the extent necessary to permit the Company to issue an information memorandum dated on or about the date at which the Court makes orders to convene the meeting of Avita Medical Limited ('AVH') shareholders to approve the scheme of arrangement to be implemented in respect of the Company under the Corporations Act 2001 (Cth).
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity seeking admission to the official list of ASX is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is a requirement that an entity preparing an information memorandum must state the date it was signed. Listing Rule 1.4.4 is intended to replicate a requirement for disclosure documents under the Corporations Act 2001 (Cth).</p> <p><b>Present Application</b>            The Company is the successor entity to an existing listed entity being AVH). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure of AVH will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The waiver is granted on the basis that the date of (or about) the Court hearing convening the scheme meeting is the most appropriate date for the information memorandum to be dated as it is the date that the Court makes orders for the scheme meeting to be held and for the information memorandum to be sent to shareholders.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.7
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.4.7 to the extent necessary to permit the Company's information memorandum not to include a statement that the Company has not raised any capital for the three months before the date of issue of the information memorandum and will not need to raise capital in the three months after the date of issue of the information memorandum.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of Listing Rule 1.4.7 that the information memorandum states that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document as one of those types of a new entity's basic listing documents for the purposes of Listing Rule 1.1 Condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act 2001 (Cth). Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an information memorandum to be provided.</p> <p><b>Present Application</b>  The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure of AVH will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company will use, for the purposes of Listing Rule 1.1 Condition 3, an information memorandum that incorporates the scheme booklet for the restructure. AVH is currently not limited from undertaking capital raisings, subject to the Listing Rules. There is no concern that the Company is seeking to avoid preparing prospectus quality information. The waiver is granted to permit the information memorandum requirement of Listing Rule 1.4.7 not to be complied with as the Company's listing is not, in substance, a new listing, and there is no need to deprive the Company of the ability to raise capital given that AVH would have been able to do so.</p>

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<b>Rule Number</b>	1.4.7
<b>Date</b>	30/06/2020
<b>ASX Code</b>	TPG
<b>Listed Company</b>	TPG TELECOM LIMITED.
<b>Waiver Number</b>	WLC200230-002
<b>Decision</b>	<p>1 Based solely on the information provided, ASX Limited ('ASX') grants Vodafone Hutchison Australia Limited (to be renamed TPG Telecom Limited) ('VHA'), in connection with a merger whereby VHA will acquire 100% of the issued share capital of TPG Telecom Limited ('TPM'), pursuant to, and in accordance with, a scheme of arrangement between TPM and its shareholders under section 411 of the Corporations Act ('Scheme'), a waiver from listing rule 1.4.7 to the extent necessary to permit VHA to include a statement in the information memorandum issued by VHA dated 22 May 2020 and lodged with ASX ('Information Memorandum'), that it has not raised any capital for the three months before the date of issue of the Information Memorandum and will not need to raise any capital for 3 months after the date of the Information Memorandum, except in connection with the VHA Restructure, as described in section 9.16 of the Scheme booklet dated 19 May 2020.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Entities applying for admission to the official list of ASX as ASX Listings must provide a prospectus or product disclosure statement or, if ASX agrees, an information memorandum. This provides the foundation level of disclosure for the market to be adequately informed. Listing rule 1.4.7 requires an information memorandum state that entity has not raised capital in the previous three months and will not raise capital in the next three months. This demonstrates that the entity has not circumvented the prospectus or product disclosure statement requirements and has no imminent need for capital.</p> <p><b>Present Application</b>  VHA is currently a joint venture entity interest in which is held equally between Vodafone Group Plc and Hutchison Telecommunications (Australia) Limited, an existing listed entity. VHA proposes to merge with ASX listed TPG Telecom Limited ('TPM') by way of a scheme of arrangement. Following the merger, TPM shareholders will own 49.9% of the newly merged group with VHA's shareholders owning the remaining 50.1%. VHA has sought admission to the official list of ASX as a standalone entity. VHA does not propose to raise capital (other than in connection with an internal restructure) as part of its listing and therefore has prepared an information memorandum (comprising the Scheme booklet and a short wrap document) prepared and issued by VHA. In circumstances where an applicant is seeking admission following a merger via a scheme of arrangement, no funds are being raised as part of the application, the use of the documents issued to carry out the distribution as the basis for an information memorandum is acceptable and unlikely to indicate that the applicant is seeking to avoid preparing a prospectus. The share issues that will occur as part of the debt restructure are necessary steps in the merger preparation and are not the types of capital raising contemplated by the rule. It is therefore proposed to grant the waiver to permit a qualified statement in satisfaction of bullet point 4 of listing rule 1.4.7 to be included in the information memorandum.</p>

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# Register of ASX Listing Rule Waivers

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.8
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-008
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 1.4.8 to the extent necessary to permit the Company's information memorandum not to include a statement that a supplementary information memorandum will be issued if, following the issue of the information memorandum and the date the Company's securities are quoted on ASX, the Company becomes aware of any of the matters referred to in that rule, on the condition that Avita Medical Limited ('AVH') undertakes to release such information over the ASX Market Announcements platform. This undertaking is to be given and executed in the form of a deed no later than the date the information memorandum is released.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. For entities using an information memorandum, it is a requirement of Listing Rule 1.4.8 that the information memorandum contains a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p><b>Present Application</b>  The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure of AVH will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company will use, for the purposes of Listing Rule 1.1 Condition 3, an information memorandum that incorporates the scheme booklet for the restructure. The scheme must be approved by a court of competent jurisdiction. AVH will continue to be subject to Listing Rule 3.1 until the scheme becomes effective so it will be able to announce to the market any matters that are material to it and will therefore be material to the Company upon implementation of the scheme. It is therefore not necessary to require a statement in the information memorandum that supplementary information will be provided.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	22/06/2020
<b>ASX Code</b>	ZIP
<b>Listed Company</b>	ZIPTTEL LIMITED
<b>Waiver Number</b>	WLC200234-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ZipTel Limited (the 'Company'), in connection with the acquisition of 100% of the issued capital of Douough Limited ('Acquisition') and a proposed capital raising of between \$4,000,000 (minimum) and \$6,000,000 (maximum) via the issue of ordinary shares at an issue price of \$0.03 ('Capital Raising') a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue of between 133,333,333 to 200,000,000 fully paid ordinary shares pursuant to the Capital Raising ('Capital Raising Shares') at an issue price less than \$0.20 per 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 suspension of the Company's securities from official quotation, to achieve a market value for its securities of not less than two cents each.</p> <p>2. Resolution 1 only applies to 19 November 2020 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The Company's shares traded at a price below 2 cents in the 20 trading days prior to the suspension of its securities from quotation. The Company is therefore proposing to undertake a consolidation of its securities at a ratio sufficient, based on its lowest trading price over those 20 days, to achieve a market value for its securities of not less than 2 cents each. The proposed issue price of the Capital Raising Shares is not less than 2 cents each. The Company will be seeking shareholder approval for the issue price of the Capital Raising Shares</p>

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Shareholder approval for the issue price of the Capital Raising Entree and ASX is otherwise satisfied that the Company's proposed capital structure following the consolidation and Capital Raising is suitable for a listed entity. Accordingly, the Company's circumstances fall within the policy for granting the 2 cent waiver as set out in Guidance Note 12.

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<b>Rule Number</b>	2.4
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares ('Shares') issued into the Australian market (to be settled on ASX in the form of CHESS Depository Interests ('CDIs')), subject to the following conditions:</p> <p>1.1. The Company applies for quotation of fully paid Shares issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of Shares over which CDIs are issued; and</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 2.4 requires that an entity must be granted quotation of all securities in its main class. This ensures fungibility of the entity's securities. There is also transparency and certainty as to number of securities available to be traded in the market and maintains the integrity of ASX market.</p> <p><b>Present Application</b> The Company is incorporated and regulated by the laws of Delaware and will be primarily listed on the National Association of Securities Dealers Automated Quotations ('NASDAQ'). Its Shares are not eligible to be settled directly in the Clearing House Electronic Subregister System ('CHESS'), so transactions in the Company's securities on ASX's market will be settled through the use of CDIs created over Shares. CDIs will not be created over all of the Company's Shares. Shareholders who wish to continue to trade on NASDAQ will continue to hold Shares, and shareholders who wish to trade on the ASX market will hold CDIs. CDIs will not exist over all the Shares of the Company at any given time. The total number of Shares on issue therefore will not be the same as the total number of securities immediately available to be traded on ASX's market. Granting quotation to the number of Shares over which CDIs have been created, rather than to the total number of Shares on issue, will give a more accurate representation of the number of securities that are immediately available to be traded on ASX. Participants in the market on ASX will be better informed about the free float and depth and liquidity of the market for the Company's securities on ASX if only Shares over which CDIs have actually been created are quoted. Any movement of securities between ASX and the NASDAQ would be reflected in monthly updates of CDIs on issue to be provided by the Company. With the market updates provided on a monthly basis the market would be aware of any fluctuations in the pool of ASX tradeable securities.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	4.2A
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-010
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 4.2A to the extent necessary to permit the Company to not be required to lodge an Appendix 4D - Half Year Report, subject to the following conditions:</p> <p>1.1. the Company instead lodges with ASX the Form 10-Q it is required to lodge with the United States Securities and Exchange Commission ('SEC') in accordance with its obligations under the relevant US laws and in accordance with the SEC timetable (being within 45 days of the end of each of the first two quarters of each financial year);</p> <p>1.2. the Company also provides ASX a copy of the audit review report when it lodges its Form 10-Q for the second quarter of the financial year; and</p> <p>1.3. the Company also lodges with ASX a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D at the same time that the Company lodges the Form 10-Q with the SEC and ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The Company is incorporated in Delaware and, under the laws of Delaware, there is no requirement for the Company to prepare half year reports, but it is instead required to prepare detailed quarterly reports (in the form of a Form 10-Q). There is no additional benefit gained by the preparation of an Appendix 4D. The Form 10-Q contains a significant amount of detail and the Form 10-Q for the second quarter will contain an audit review report. Investors will be provided with detailed financial disclosure</p>

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report. Investors will be provided with detailed financial disclosure they would otherwise have received in an Appendix 4D. The Company satisfies the criteria for relief outlined in Guidance Note 4. Guidance Note 4 advises that ASX will be guided by considerations such as the inconvenience to the listed company, in satisfying two sets of requirements which are assessed as being not significantly different, outweighs any detriment to users of the ASX market from non-application of ASX requirements and the outcome would be consistent with the underlying purpose of the relevant rule and with the principles that are taken into account in applying the rules generally.

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<b>Rule Number</b>	4.2B
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-011
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 4.2B to the extent necessary to permit the Company to not be required to lodge an Appendix 4D - Half Year Report, subject to the following conditions:</p> <p>1.1. the Company instead lodges with ASX the Form 10-Q it is required to lodge with the United States Securities and Exchange Commission ('SEC') in accordance with its obligations under the relevant US laws and in accordance with the SEC timetable (being within 45 days of the end of each of the first two quarters of each financial year);</p> <p>1.2. the Company also provides ASX a copy of the audit review report when it lodges its Form 10-Q for the second quarter of the financial year; and</p> <p>1.3. the Company also lodges with ASX a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D at the same time that the Company lodges the Form 10-Q with the SEC and ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Avita Medical Limited ('AVH'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The Company is incorporated in Delaware and, under the laws of Delaware, there is no requirement for the Company to prepare half year reports, but it is instead required to prepare detailed quarterly reports (in the form of a Form 10-Q). There is no additional benefit gained by the preparation of an Appendix 4D. The Form 10-Q contains a significant amount of detail and the Form 10-Q for the second quarter will contain an audit review report. Investors will be provided with detailed financial disclosure they would otherwise have received in an Appendix 4D. The Company satisfies the criteria for relief outlined in Guidance Note 4. Guidance Note 4 advises that ASX will be guided by considerations such as the inconvenience to the listed company, in satisfying two sets of requirements which are assessed as being not significantly different, outweighs any detriment to users of the ASX market from non-application of ASX requirements and the outcome would be consistent with the underlying purpose of the relevant rule and with the principles that are taken into account in applying the rules</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	4.5.2
<b>Date</b>	25/06/2020
<b>ASX Code</b>	KLO
<b>Listed Company</b>	KINGSLAND GLOBAL LTD
<b>Waiver Number</b>	WLC200227-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Kingsland Global Limited (the 'Company') a waiver from Listing Rule 4.5.2 to the extent necessary to permit the Company to give ASX a copy of the documents (the 'Documents') it is required to lodge with the Australian Securities &amp; Investments Commission ('ASIC') pursuant to section 601CK of the Corporations Act 2001 (Cth) later than three months after the end of its financial year ending 31 March 2020 on the following conditions.</p> <p>1.1 The Documents are given to ASX by the earlier of either 31 July 2020 or when the Company gives the Documents to Singapore's Accounting and Corporate Regulatory Authority;</p> <p>1.2 The Company makes an announcement to the market containing the following information</p> <p>1.2.1 The Company has obtained a waiver from listing rule 4.5.2 to permit the lodgement of its Documents later than 30 June 2020 but by no later than 31 July 2020;</p> <p>1.2.2 The date by which KLO anticipates it will be able to lodge its accounts;</p> <p>1.2.3 Confirming compliance with its disclosure obligations under 3.1; and</p> <p>1.2.4 That the Company will immediately make a further announcement to the market if there is a material difference between its unaudited annual accounts and its audited annual accounts.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The requirement for foreign registered entities to provide annual financial information under section 601CK of the Corporations Act within three months of the end of financial year ensures timely release of financial information to the market with accounts required for completeness and homogeneity in filings and deadlines.</p> <p><b>Present Application</b> The Company has requested a waiver from Listing Rule 4.5.2 in the circumstances where its auditor has been unable to complete the audit due to Covid-19. ASX has granted an ASX Class Waiver for listed entities from Listing Rule 4.5.1 in line with the ASIC Corporations (Extended Reporting and Lodgements Deadlines-Listed Entities) Instrument 2020/451, dated 15 May 2020. In this case the Company cannot rely upon the Class Waiver because it is incorporated in Singapore. In ASX's 31 March 2020 Compliance Update, ASX advised it would look at short extensions to reporting deadlines for all entities (including foreign incorporated) on a case by case basis, subject to certain conditions. The Company is not required to lodge its report with Singapore's Accounting and Corporate Regulatory Authority under the Companies Act until September 2020. The Company has lodged its Appendix 4E and provided a letter from its accountant regarding the preparation of the audit report. In the circumstances where the Company is seeking a waiver for this year only, in the context of its auditor being unable to complete its audit despite its best endeavours due to external circumstances it is proposed to grant the waiver for the same period of time provided for Australian incorporated entities.</p>

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<b>Rule Number</b>	4.7B
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-012
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 4.7B to the extent necessary to permit the Company to prepare its quarterly cash flow reports under the rules and regulations of the United States Securities and Exchange Commission ('SEC') (rather than as an Appendix 4C) and file them with ASX in accordance with the following:</p> <p>1.1. as a Form 10-Q in relation to the first, second and third quarter of each financial year of the Company, within 45 days of the end of the relevant quarter; and</p> <p>1.2. in lieu of the fourth quarter of each financial year of the Company, the Company lodges a Form 10-K within two months of the end of that quarter on the basis that under the rules and regulations of SEC a Form 10-Q filing is not required for the fourth quarter.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 4.7B requires listed entities to lodge quarterly cashflow reports in the form of Appendix 4C with ASX within 1 month after the end of the accounting period. The information required to be given is in a prescribed format to facilitate the ready understanding of information and comparison of information provided by different entities.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and will be required to prepare quarterly reports under the regulations of the SEC in the form of a Form 10-Q. The Form 10-Q is a prescribed form that is more detailed than an Appendix 4C. The Form 10-Q is audited and will provide investors with more detailed information than an Appendix 4C. The Form 10-Q would be lodged no later than 15 calendar days after the due date for the Appendix 4C. Granting the waiver would be consistent with Guidance Note 4. Guidance Note 4 advises that ASX will be guided by considerations such as the inconvenience to the listed company, in satisfying two sets of requirements which are assessed as being not significantly different, outweighs any detriment to users of the ASX market from non-application of ASX requirements and the outcome would be consistent with the underlying purpose of the relevant rule and with the principles that are taken into account in applying the rules generally.</p>

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<b>Rule Number</b>	6.10.3
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-013
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Company to comply with the laws of Delaware on security holders' rights to vote.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 6.10.3 provides that an entity may only remove or change a security holder's right to vote in limited cases. In the case of the voting right, the entity may do so where the person became the holder of the securities after the time determined under the Corporations Act 2001 (Cth) as the "specified time" for deciding voting rights at a meeting. The rule supports market integrity.</p> <p><b>Present Application</b>  The Company is incorporated under the laws of Delaware. That law, rather than the Corporations Act 2001 (Cth), provides the method of determining whether a shareholder is entitled to vote at a security holders' meeting. A waiver from Listing Rule 6.10.3 is granted to permit the Company to comply with the law of its home jurisdiction on this subject.</p>

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<b>Rule Number</b>	6.23.2
<b>Date</b>	25/06/2020
<b>ASX Code</b>	ARS
<b>Listed Company</b>	ALT RESOURCES LIMITED
<b>Waiver Number</b>	WLC200222-001
<b>Decision</b>	<p>1. Subject to Resolution 2, and based solely on the information provided, in connection with the off-market takeover offer by Aurene Group Holdings Pty Ltd ('Bidder') for all shares in Alt Resources Limited ('Company') ('Takeover'), ASX Limited grants the Company a waiver from Listing Rule 6.23.2 to the extent necessary to permit the Company to cancel for consideration and without shareholder approval the following options issued by the Company:</p> <p>1.1 3,110,900 unquoted options exercisable at \$0.0585 and expiring 15 September 2020;</p> <p>1.2 1,500,000 unquoted options exercisable at \$0.10 and expiring 30 December 2020;</p> <p>1.3 1,723,000 unquoted options exercisable at \$0.10 and expiring 9 June 2021;</p> <p>1.4 3,125,000 unquoted options exercisable at \$0.08 and expiring 11 May 2021;</p> <p>1.5 1,000,000 unquoted options exercisable at \$0.0620 and expiring 11 December 2021;</p> <p>1.6 26,516,294 unquoted options exercisable at \$0.045 and expiring 4 April 2022;</p> <p>1.7 11,350,000 unquoted options exercisable at \$0.02 and expiring 1 August 2022;</p> <p>1.8 2,000,000 unquoted options exercisable at \$0.03 and expiring 1 August 2022;</p> <p>1.9 1,000,000 unquoted options exercisable at \$0.035 and expiring 1 August 2022;</p> <p>1.10 1,500,000 unquoted options exercisable at \$0.045 and expiring 1 August 2022;</p> <p>1.11 15,000,000 unquoted options exercisable at \$0.035 and expiring 30 September 2022;</p> <p>1.12 1,446,042 unquoted options exercisable at \$0.0275 and expiring 6 December 2022;</p> <p>1.13 2,500,000 unquoted options exercisable at \$0.0342 and expiring 6 December 2022;</p> <p>1.14 1,047,492 unquoted options exercisable at \$0.043 and expiring 6 December 2022;</p> <p>1.15 1,624,286 unquoted options exercisable at \$0.0445 and expiring 6 December 2022; and</p> <p>1.16 1,478,571 unquoted options exercisable at \$0.0445 and expiring 10 December 2022,</p> <p>(together 'Options').</p> <p>2. Resolution 1 is subject to the following conditions:</p> <p>2.1 full details of the cancellation of the Options are included in the target's statement for the Takeover;</p> <p>2.2 the Takeover bid being declared unconditional; and</p> <p>2.3 the Bidder acquiring voting power in the Company of at least 50.1%.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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# Register of ASX Listing Rule Waivers

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.23.3
<b>Date</b>	25/06/2020
<b>ASX Code</b>	AOU
<b>Listed Company</b>	AUROCH MINERALS LTD
<b>Waiver Number</b>	WLC200223-001
<b>Decision</b>	<p>1. Subject to Resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Auroch Minerals Limited (the 'Company') a waiver from Listing Rule 6.23.3 to the extent necessary to permit the Company to amend the terms of 3,000,000 options with an exercise price of \$0.10 and expiring 30 November 2021 issued to Golden Triangle Pty Ltd ('Options') so as to permit a reduction in the exercise price of each option as a result of a pro rata issue to the holders of the underlying securities over which each option can be exercised in accordance with the formula set out in Listing Rule 6.22.2 ('Rights Issue Adjustment').</p> <p>2. Resolution 1 is conditional on the Company obtaining shareholder approval for the Rights Issue Adjustment. The notice of meeting for the general meeting seeking security holder approval for the Rights Issue Adjustment must include explanatory information to the satisfaction of ASX, including, at a minimum, a clear explanation of the rationale for the Rights Issue Adjustment.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are 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><b>Present Application</b> The Company has sought a waiver from Listing Rule 6.23.3 to enable it to include the Rights Issue Adjustment to the terms of the Options. The number of Options is considered de minimis (being 1.8% of issued capital on an undiluted basis) and the proposed changes to their terms will not undermine the integrity of Listing Rule 6.23.3, as there will be no material impact on the capital structure of the Company. The waiver is therefore granted for the Company to amend the terms of the Options to include the Rights Issue Adjustment on the condition that shareholder approval is obtained and the relevant notice of meeting contains disclosure to the satisfaction of ASX regarding the Company's rationale for seeking to amend the terms of the Options.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.1
<b>Date</b>	26/06/2020
<b>ASX Code</b>	MCR
<b>Listed Company</b>	MINCOR RESOURCES NL
<b>Waiver Number</b>	WLC200228-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mincor Resources NL (the 'Company') a waiver from ASX Listing Rule 7.1 to the extent necessary to permit the Company to, in conjunction with a placement of ordinary fully paid shares ('Placement'), issue a further \$15,000 worth of shares to each shareholder who subscribes under the share purchase plan ('Proposed SPP') in addition to the purchase up to \$15,000 worth of fully paid ordinary shares in the capital of the Company at an issue price of \$0.60 per share, which was capped at \$5 million announced by the Company on 21 November 2019 ('Previous SPP'), without obtaining shareholder approval, on the following conditions:</p> <p>1.1. The SPP complies with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ('ASIC Instrument').</p> <p>1.2. Securities issued under the SPP must be issued at a price no greater than the Placement price.</p> <p>1.3. The Company must use all reasonable endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising and must disclose why there is a limit on the amount to be raised under the SPP offer and how the limit was determined in relation to the total proposed fundraising.</p> <p>1.4. Any scale-back arrangements that are to be applied to the SPP are clearly disclosed as part of the SPP offer documentation</p> <p>1.5. The scale-back arrangements must be applied on a pro rata basis to all participants based either on the size of their existing security holdings or the number of securities they have applied for.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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, including where securities are issued under a pro rata entitlement offer.</p> <p><b>Present Application</b> In this case the Company is seeking to implement the Proposed SPP to offer eligible shareholders a right to purchase a further \$15,000 worth of shares under a share purchase plan in the same 12 month period. ASX Guidance Note 21 contemplates that a waiver of the requirement that ASX Listing Rule (exemption 5) can only be used</p>

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## Register of ASX Listing Rule Waivers

requirement that ASX Listing Rule (exception 5) can only be used once in any 12 month period may be available where the number of shares issued or to be issued under the share purchase plan over a 12 month period is not greater than 30% of the number of fully paid ordinary shares already on issue and the entity will be in compliance with, or has an exemption from, the \$30,000 issuance limit in any 12 month period under the ASIC Instrument.

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<b>Rule Number</b>	7.3.4
<b>Date</b>	18/06/2020
<b>ASX Code</b>	OAR
<b>Listed Company</b>	OAKDALE RESOURCES LIMITED
<b>Waiver Number</b>	WLC200229-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Oakdale Resources Limited ('OAR') a waiver from listing rule 7.3.4 to the extent necessary to permit OAR in its notice of meeting ('Notice') seeking shareholder approval for the issue of deferred consideration shares (the 'Deferred Consideration Shares') to be issued upon completion of agreed performance milestones pursuant to the proposed acquisition of 100% of the issued capital of Australian Precious Metals Pty Ltd ('APM') ('Acquisition') not to state that the 27,000,000 tranche 1 Deferred Consideration Shares ('Tranche 1 Deferred Consideration Shares') and 27,000,000 tranche 2 Deferred Consideration Shares ('Tranche 2 Deferred Consideration Shares') be issued within 3 months of the date of the shareholder meeting, on the following conditions:</p> <p>1.1 The Tranche 1 Deferred Consideration Shares will be issued within five business days upon the tenement application for E70/5460 being approved by the WA Mines Department, and in any event by no later than 31 July 2022;</p> <p>1.2 The Tranche 2 Deferred Consideration Shares will be issued within five business days upon the drilling application for E70/5460 being approved by the WA Mines Department, and in any event by no later than 31 July 2022;</p> <p>1.3 The milestones which must be satisfied for Deferred Consideration Shares to be issued are not varied;</p> <p>1.4 For any annual reporting period during which any of the Tranche 1 Deferred Consideration Shares or the Tranche 2 Deferred Consideration Shares have been issued or any of them remain to be issued, OAR's annual report sets out in detail the number of Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares issued in that annual reporting period, the number of Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares that remain to be issued and the basis on which the Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares may be issued;</p> <p>1.5 In any half year or quarterly report for a period during which any of the Tranche 1 Deferred Consideration Shares or Tranche 2 Deferred Consideration Shares have been issued or remain to be issued, OAR must include a summary statement of the number of Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares issued during the reporting period, the number of Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares that remain to be issued and the basis on which the Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares may be issued; and</p> <p>1.6 The Notice contains the full terms and conditions of the Tranche 1 Deferred Consideration Shares and Tranche 2 Consideration Shares as well as the conditions of this waiver.</p>
<b>Basis For Decision</b>	<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</p>



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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 7.3.4 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.

#### Present Application

Where a listed entity has entered into a commercial transaction 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 the 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.

Subject to shareholder approval, OAR is proposing to issue up to 54,000,000 of ordinary shares as consideration for the Acquisition deferred until certain milestones relating to third-party approvals are met. OAR is proposing to seek shareholder approval for the issue of the Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares. The Notice seeking shareholder approval will state the maximum value of the Tranche 1 Deferred Consideration Shares, and maximum number of Tranche 2 Deferred Consideration Shares to be issued. As a result the estimated potential dilution is known. There is a sufficient degree of certainty so that shareholders are able to give their informed consent to the issue of the Tranche 1 Deferred Consideration Shares and Tranche 2 Deferred Consideration Shares. The extension of time requested by OAR is within ASX precedent for similar waivers.



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<b>Rule Number</b>	7.3.9
<b>Date</b>	29/06/2020
<b>ASX Code</b>	TTM
<b>Listed Company</b>	TITAN MINERALS LIMITED
<b>Waiver Number</b>	WLC200231-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Titan Minerals Limited (the 'Company') a waiver from listing rule 7.3.9 to the extent necessary to permit the resolution in the Company's notice of meeting ('Notice') to approve the issue of up to 30,769,231 fully paid ordinary shares in the Company at an issue price of \$0.065 per share ('SPP Shares') to eligible shareholders under the Company's Share Purchase Plan ('SPP'), not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the following conditions:</p> <p>1.1 that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of that resolution by any proposed underwriter or sub-underwriter of the SPP; and</p> <p>1.2 that the Company excludes any votes cast in favour of that resolution by any investor who may receive shares under any SPP shortfall.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.25
<b>Date</b>	24/06/2020
<b>ASX Code</b>	YOW
<b>Listed Company</b>	YOWIE GROUP LTD
<b>Waiver Number</b>	WLC200233-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Yowie Group Ltd (the 'Company') a waiver from listing rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each pursuant to an equal reduction of capital to be approved by the Company's security holders pursuant to s256 of the Corporations Act.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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<b>Rule Number</b>	10.1
<b>Date</b>	17/06/2020
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC200225-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear Limited (the 'Company') a waiver from listing rule 10.1 to the extent necessary to permit the Company and its subsidiaries to adjust the terms of the senior secured notes ('Notes') to provide for the payments of interest for the interest periods ending 30 June 2020 and 31 December 2020, by increasing the principal amount of outstanding Notes at an annual rate of 12.0% and 14.5% by the issue of additional Notes on the same terms and conditions as the existing outstanding Notes (the 'PIK Notes') and to increase the security over its assets in favour of Centerbridge Partners, LP ('Centerbridge') and Ascribe Capital LLC ('Ascribe') and their associates (the 'Security'), without obtaining shareholder approval on the following conditions.</p> <p>1.1. The material terms of the Notes, PIK Notes and the terms of this waiver are announced to the market.</p> <p>1.2. The announcement includes a description of the reasons why the entity has chosen to adjust the terms of the Notes which effectively obtains financial accommodation from a 10.1 party rather than a lender that is not a 10.1 party and the steps the board of the entity (or in the case of a listed trust, the RE of the trust) has taken to satisfy itself that the agreement to issue the PIK Notes is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the entity's ordinary securities.</p> <p>1.3. The Security documents expressly provide that:</p> <p>1.3.1. the Security is limited to the funds due under the financial accommodation;</p> <p>1.3.2. the Security will be discharged when the funds due under the financial accommodation have been repaid in full;</p> <p>1.3.3. in the event the Security is enforced, the assets can only be disposed of to the 10.1 party or an associate of the 10.1 party if the disposal is first approved by the entity's security holders under listing rule 10.1; and</p> <p>1.3.4. otherwise if the holder of the Security exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the 10.1 party in accordance with their legal entitlements.</p> <p>1.4. Any variations to the terms of the financial accommodation or the Security which:</p> <p>1.4.1. advantages either Centerbridge or Ascribe in a material respect;</p> <p>1.4.2. disadvantages BLY in a material respect; or</p> <p>1.4.3. is inconsistent with the terms of the waiver, must be subject to security holder approval under listing rule 10.1.</p> <p>1.5. For each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security is included in the related party disclosures in the entity's audited annual accounts.</p>
<b>Basis For Decision</b>	<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</p>

## Register of ASX Listing Rule Waivers

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).

### Present Application

The Company proposes to seek consent from the holder of the Notes (which includes substantial shareholders, Centerbridge and Ascribe) to provide for the payments of interest for the periods ending on 30 June 2020 and 31 December 2020 by way of payment-in-kind at an annual rate of 12.0% and 14.5% respectively. This will be achieved by the issue of PIK Notes on the same terms as the Notes currently on issue. As the Notes are secured by way of an existing lien over the company's assets, the issue of additional PIK Notes increases the size of the Security provided in favour of Centerbridge and Ascribe which will constitute a substantial asset to BLY. Accordingly, BLY would require shareholder approval to issue the PIK Notes in the absence of waiver of Listing Rule 10.1. Centerbridge and Ascribe did not acquire the Notes at the time of issue but rather a number of years later. The PIK Notes will be issued on the same terms as the existing Notes. Neither Centrebridge nor Ascribe could have had any influence upon the terms of the existing Notes as they were not note holders at the time the Notes were issued. Centrebridge and Ascribe are each substantial shareholders in BLY and the value of the Security exceeds 5% of the equity interests of BLY. Consequently, by agreeing to issue PIK Notes to Centrebridge and Ascribe, BLY will be agreeing to "dispose" of a substantial asset to each of Centerbridge and Ascribe for the purposes of Listing Rule 10.2. The Company is granted a waiver from listing rule 10.1 to enable it to have the Security in favour of the listing rule 10.1 party, subject to a number of conditions, including that the security documents provide that in the event the security is exercised, neither Centerbridge, Ascribe or any of its associates are entitled to acquire the assets without BLY first complying with any applicable listing rules, including listing rule 10.1. This condition provides sufficient safeguard against value-shifting to the listing rule 10.1 parties.

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<b>Rule Number</b>	10.1
<b>Date</b>	18/06/2020
<b>ASX Code</b>	HMC
<b>Listed Company</b>	HOME CONSORTIUM
<b>Waiver Number</b>	WLC200226-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Home Consortium ('HMC') a waiver from Listing Rule 10.1, for the period of six years from 18 June 2020 to the extent necessary to permit HMC to enter into or extend the term of a lease with Aurrum Childcare (the 'Related Party') for any HMC property where the lease is a substantial asset of HMC, taking into account payments for the fixed term of the lease and/or any extensions to the lease (whether by agreement or upon the exercise of an option), without obtaining securityholder approval on the following conditions.</p> <p>1.1 Each Annual Report for HMC sets out clearly the terms and conditions of the leases entered into between HMC and the Related Party for the period since the last Annual Report.</p> <p>1.2 The lease agreements between HMC and the Related Party for each HMC property continue to be on substantially the standard terms and conditions established by the parties from time to time for leases of HMC properties.</p> <p>1.3 The lease agreement in each case contains appropriate mechanisms, in the opinion of ASX, for the periodic determination of the rent of a HMC property, as follows.</p> <p>1.3.1 In the case of the initial fixed term of a new lease or an extension to an existing lease (to be not longer than 10 years), the relevant terms must provide:</p> <p>(a) for commencing rent that before the lease is entered into (or extended) has been assessed by HMC to be current market rent and which shall be confirmed to be the current market rent at the commencement of the term by an independent licensed valuer to HMC; and</p> <p>(b) for annual increases during each year after the first year of the lease (or extension) of either a fixed rate or the increase in the Consumer Price Index or a combination of both, which increase has been assessed by HMC before the lease is entered into to be consistent with market practice and which shall be confirmed by an independent licensed valuer to HMC to be consistent with market practice.</p> <p>1.3.2 In the case of each term following the exercise of an option to renew a lease, the relevant terms must provide:</p> <p>(a) for determining at least every 10 years the current market rent to be paid for each HMC property, including the provision of advice by an independent licensed valuer to HMC on the current market rental value; and</p> <p>(b) that no lower rent than the current market rental value shall be paid for each property (other than that the variation may be capped such that the new annual rent will be no greater than 10% (or some larger amount) higher than the total rent payable for the year preceding the date for review of the market rental value).</p> <p>1.4 HMC provides a written undertaking, in a form acceptable to ASX, that no one individual licensed valuer will provide valuations for the purposes of independent valuations for acquisitions and disposals of real estate, or advice for market rent reviews or calculations on existing or proposed leases or lease extensions, in relation to more than 40% in number of the properties held by HMC during the previous rolling five year period.</p>

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## Basis For Decision

### 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).

### Present Application

HMC will enter into leases with options to extend those leases with an entity that is indirectly controlled through its related body corporates by the executive chairman and chief executive officer and therefore a related party of HMC. The leases are proposed to be largely on standard terms and conditions and there are established patterns of dealings of this kind between HMC on the one hand and other unrelated party lessees in relation to childcare centres on the other, including aggregate rental payments over fixed terms and/or extensions of each lease which itself comprises a substantial asset. The terms of the lease agreements and the terms of any lease extensions will be disclosed in each annual report and it is a condition of the waiver that HMC provides confirmations by an independent licensed valuer upon entry or extension to a lease that the commencing rent is current market rent and that annual rent increases of a fixed rate, by reference to CPI or a combination of both the fixed rate and CPI are consistent with market practice. It is also a condition of the waiver that a written undertaking be provided to ASX that no one individual licensed valuer will provide valuations in relation to more than 40% in number of the properties held by HMC during the previous rolling five year period. The conditions of the waiver seek to ensure that the leases reflect current market practice, minimising the possibility that the leasehold asset is disposed of on terms unduly favourable to the related party lessees.

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<b>Rule Number</b>	10.13.5
<b>Date</b>	22/06/2020
<b>ASX Code</b>	ZIP
<b>Listed Company</b>	ZIPTTEL LIMITED
<b>Waiver Number</b>	WLC200234-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ZipTel Limited (the 'Company'), in connection with the acquisition of 100% of the issued capital of Douugh Limited ('Acquisition') and a proposed capital raising of between \$4,000,000 (minimum) and \$6,000,000 (maximum) via the issue of ordinary shares at an issue price of \$0.03 ('Capital Raising'), a waiver from listing rule 10.13.5 to the extent necessary to permit the Company to issue the following securities to the existing directors:</p> <p>1.1 up to 3,850,000 fully paid ordinary shares to Joshua Hunt;</p> <p>1.2 up to 3,850,000 fully paid ordinary shares to Umberto (Bert) Mondello; and</p> <p>1.3 up to 3,850,000 fully paid ordinary shares to Salvatore Vallelonga, ('Director Shares') later than 1 month after the date on which the issue of the above issues of shares to the existing directors are approved at a meeting of the Company's ordinary security holders, subject to the following conditions:</p> <p>1.4 the Director Shares are issued by no later than the date that the Shares pursuant to the Capital are issued;</p> <p>1.5 the Director Shares are issued pursuant to the relevant terms and conditions set out in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 for the Acquisition ('Notice');</p> <p>1.6 the circumstances of the Company, as determined by the ASX, have not materially changed since the Company's shareholders approved the issue of the Director Shares; and</p> <p>1.7 the terms of the waiver are clearly disclosed in the Notice and in the prospectus to be issued in respect of the Capital Raising.</p> <p>2. Resolution 1 only applies to 19 November 2020 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	14.2.1
<b>Date</b>	24/06/2020
<b>ASX Code</b>	AVH
<b>Listed Company</b>	AVITA THERAPEUTICS, INC.
<b>Waiver Number</b>	WLC200224-014
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants AVITA Therapeutics, Inc. (the 'Company') a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for a holder of the Company's shares or CHES Depositary Interests ('CDIs') to vote against a resolution to elect a director or to appoint an auditor, on the following conditions:</p> <p>1.1 the Company complies with relevant Delaware laws as to the content of proxy forms applicable to resolutions for the election or re-election of directors and the appointment of auditors;</p> <p>1.2 the notice given by the Company to the Company's shareholders and CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that shareholders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case;</p> <p>1.3 the Company releases details of the waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and</p> <p>1.4 without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant Delaware laws prevent the Company from permitting security holders to vote against a resolution to elect a director and to vote against a resolution to appoint an auditor.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 14.2.1 states that a notice of meeting must include a proxy form which provides for each security holder to direct the proxy to vote for, against or abstain on each resolution. The rule ensures that all security holders can express their views on every resolution put to a security holders' meeting.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and regulated by US law. The law of Delaware does not provide for the casting of votes against certain types of resolutions (election of directors and appointment of auditors), but instead permits "plurality voting" or other forms of voting. The US has an alternative legislative scheme for security holders to contest the reappointment of directors and the appointment of auditors. It is proposed to grant a waiver to permit the Company to comply with the laws of Delaware.</p>

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