



# **Register of ASX Listing Rule Waivers**

**1 to 15 September 2021**

**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 8
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD. (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 Boart Longyear Limited ('BLY') 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 is the successor entity to an existing listed entity, BLY. The restructure is akin to a 'top-hat' arrangement. The restructure of BLY 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 2011 (Cth). Listing rule 12.4 required BLY 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, BLY is required to be in compliance with listing rule 12.4. The waiver is granted on condition that BLY is in compliance with listing rule 12.4 at the time it ceases 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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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 9
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD. (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 Boart Longyear Limited ('BLY') is in compliance with listing rules 12.1 and 12.2 at the time it ceases 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 a successor entity to an existing listed entity being BLY. 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 BLY 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 required BLY's level of operations to be sufficient to warrant the continued quotation of its securities. Listing rule 12.2 required BLY's financial condition to be adequate to warrant the continued quotation of its securities. While its securities are quoted, BLY is required to be in compliance with listing rules 12.1 and 12.2. The waiver is granted on the condition that BLY is 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	2/09/2021
<b>ASX Code</b>	RWL
<b>Listed Company</b>	RUBICON WATER LIMITED
<b>Waiver Number</b>	WLC210229-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Rubicon Water Limited (the 'Company') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 622,603 performance rights ('Performance Rights') with an exercise price of less than \$0.20, issued under its long term incentive plan, on the condition that the material terms and conditions of the Performance Rights are clearly disclosed in RWL's initial public offering prospectus.
<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 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 proposing to issue the Performance Rights to various participants as part of its long term incentive plan. The Performance Rights represent approximately 0.2% of the Company's ordinary shares on issue at the time of admission on an undiluted basis. The Performance Rights are issued for nil consideration, are subject to various financial milestones, and will convert with a nil exercise price. At the time of listing, the Performance Rights will be akin to unlisted zero exercise price options. It is considered that the existence of the Performance Rights 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>	1.1 condition 18
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') a waiver from listing rule 1.1 condition 18 to the extent necessary not to require the responsible entity of HCW (the 'RE') to have a remuneration committee if HCW is to be included in the S&P/ASX 300 Index on admission to the official list of ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 1.1 condition 18 requires an entity applying for admission to have a remuneration committee comprised solely of non-executive directors if it is included in the S&amp;P/ASX 300 Index at the time of admission. If the entity is a trust, its remuneration committee may also be the responsible entity's remuneration committee. This rule ensures that executive directors of an entity in the S&amp;P/ASX 300 Index have limited influence over decisions relating to their remuneration.</p> <p><b>Present Application</b>  HCW, a real estate investment trust proposes to apply for admission to the official list. If HCW is included in the S&amp;P/ASX 300 Index on admission to the official list, Listing rule 1.1 condition 18 would require the RE to have a remuneration committee comprised solely of non-executive directors. It is proposed to waive the requirement to have a remuneration committee on the basis that HCW is an externally managed entity with no employees, and the remuneration arrangements with respect to the investment manager will be clearly disclosed to the market.</p>

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<b>Rule Number</b>	1.4.1
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD. (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 restructure 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 Boart Longyear Limited ('BLY') and its shareholders under the Corporations Act 2001 (Cth) ('Scheme Booklet');</p> <p>1.2. the Company released 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 BLY has confirmed to it that BLY was in compliance with listing rule 3.1 at the time that BLY ceased trading on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>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></p> <p>The Company is the successor entity to an existing listed entity being BLY. 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 BLY or the effective economic interests of its shareholders. The restructure of BLY 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 and the business activities will be unchanged. The business and assets of BLY 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 BLY and also the impact of the restructure on the BLY group's business. Sufficient information will therefore be available to inform the market. The waiver is granted on the basis that BLY confirms that it was in compliance with listing rule 3.1 at the time that BLY ceased trading on ASX.</p>

# Register of ASX Listing Rule Waivers

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<b>Rule Number</b>	1.4.7
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD.(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.
<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 Boart Longyear Limited ('BLY'). The restructure of BLY 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. BLY is currently not limited from undertaking capital raisings, subject to the Listing Rules. The waiver is granted to permit the information memorandum requirement of listing rule 1.4.7 not 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 BLY would have been able to do so.</p>



## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.8
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-005
<b>Decision</b>	<p>1. Based solely on the information provided ASX Limited ('ASX') grants Boart Longyear LTD. (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 Boart Longyear Limited ('BLY') 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 on 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 Boart Longyear Limited ('BLY'). 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 BLY 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. BLY 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>	1.8 condition 7
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('Issuer') a waiver from listing rule 1.8 condition 7 to the extent necessary that the Issuer's securities need not satisfy the requirement to register as a foreign company carrying on business in Australia under the Corporations Act (Cth) (the 'Act').
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Act. This requirement supports the listing rule requirements.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. Section 601CD(2) of the Act only requires a foreign company that offers debentures to retail investors to be registered under the Act. The Issuer's debt securities programme only permits the offer of wholesale debt securities and accordingly the Issuer's issue of debt securities does not constitute carrying on business in Australia. The Issuer is not required to be registered under the Act, nor will they seek registration as a foreign company whilst admitted to the official list of ASX, however various relevant provisions of the Act will apply to the Issuer and the debt securities, notwithstanding that it is not registered. It is therefore considered appropriate that the waiver is granted.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('Issuer') a waiver from listing rule 1.8 condition 11 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT2
<b>Listed Company</b>	TRITON BOND TRUST 2020 IN RESPECT OF SERIES 2
<b>Waiver Number</b>	WLC200458-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2020 in respect of Series 2 ('Issuer') a waiver from listing rule 1.8 condition 11 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT6
<b>Listed Company</b>	TRITON BOND TRUST 2021-1 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC210218-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2021-1 in respect of Series 1 ('Issuer') a waiver from listing rule 1.8 condition 11 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT5
<b>Listed Company</b>	TRITON SMSF BOND TRUST 2020 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC200457-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton SMSF Bond Trust 2020 in respect of Series 1 ('Issuer') a waiver from listing rule 1.8 condition 11 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('Issuer') a waiver from listing rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT2
<b>Listed Company</b>	TRITON BOND TRUST 2020 IN RESPECT OF SERIES 2
<b>Waiver Number</b>	WLC200458-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2020 in respect of Series ('Issuer') a waiver from listing rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT6
<b>Listed Company</b>	TRITON BOND TRUST 2021-1 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC210218-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2021-1 in respect of Series 1 ('Issuer') a waiver from listing rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT5
<b>Listed Company</b>	TRITON SMSF BOND TRUST 2020 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC200457-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton SMSF Bond Trust 2020 in respect of Series 1 ('Issuer') a waiver from listing rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.10.3
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-006
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD. (the 'Company') a waiver from listing rule 6.10.3 to the extent necessary to permit the Company to comply with the laws of Ontario, Canada 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) (the 'Act') 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 Ontario. That law, rather than the Act, provides the method determining whether a shareholder is entitled to vote at a shareholders' 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 the subject.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.23.2
<b>Date</b>	8/09/2021
<b>ASX Code</b>	SCU
<b>Listed Company</b>	STEMCELL UNITED LIMITED
<b>Waiver Number</b>	WLC210230-001
<b>Decision</b>	1. Based solely on the information provided, ASX grants Stemcell United Limited (the 'Company') a waiver from listing rule 6.23.2 to the extent necessary to permit the Company to offer 110,000,000 new quoted options in exchange for the cancellation of 110,000,000 existing unquoted options on a 1-for-1 basis, without shareholder approval, on the condition that the quotation of the options is the only substantive change to the terms of the options.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 6.23 sets out rules that apply to changes affecting options. Under listing rule 6.23.2, a change which has the effect of cancelling an option for consideration can only be made with the approval of ordinary shareholders (with option holders' votes cast in favour disregarded). This maintains the balance between the rights of holders of ordinary securities and the holders of options.</p> <p><b>Present Application</b>  The Company has existing options on issue whose terms provide that they will not be quoted. In order to facilitate the quotation of the options, the Company intends to offer replacement options with the same expiry date and exercise price in exchange for the cancellation of the existing unquoted options. The only material change to the terms of the options is that they will be quoted. Existing shareholders will not be disadvantaged by quotation of the options, nor will their rights be diminished relative to the option holders.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.23.3
<b>Date</b>	1/09/2021
<b>ASX Code</b>	JHC
<b>Listed Company</b>	JAPARA HEALTHCARE LIMITED
<b>Waiver Number</b>	WLC210226-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Japara Healthcare Limited (the 'Company') a waiver from listing rule 6.23.3 in connection with the proposed scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) between the Company and its shareholders (the 'Scheme') in which all of the issued ordinary shares in the Company ('Shares') will be acquired by Little Company of Mary Health Care Ltd ('Calvary'), to the extent necessary to permit the Company to accelerate without shareholder approval, the vesting of 3,855,538 outstanding performance rights issued under the Company's equity incentive plan (the 'Performance Rights') so that those Performance Rights vest and convert into Shares on the following conditions:</p> <p>1.1 The Company's shareholders approve the Scheme by the requisite majority at the Scheme meeting, a court of competent jurisdiction ('Court') approves the Scheme, and the Court's orders are lodged with the Australian Securities and Investments Commission such that the Scheme is made effective; and</p> <p>1.2 The full details of the proposed treatment of the Performance Rights are set out to ASX's satisfaction in the Scheme booklet.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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> <p><b>Present Application</b> The Company has entered into a Scheme that will result in all of the Company's Shares being acquired by Calvary. Under the Company's equity incentive plan rules, the Company's board of directors has specific discretion to accelerate the vesting of Performance Rights as the Scheme has been proposed. Pursuant to the terms of the Scheme, the Company's board is empowered to vest the Performance Rights to allow the holders of Performance Rights to participate in the Scheme. The holders of the Company's Shares will not be disadvantaged by the accelerated vesting of the Performance Rights prior to the record date of the Scheme. The vested Performance Rights will be settled by the issue of Shares in the Company which will be transferred to Calvary under the Scheme. The number of Performance Rights are insignificant being approximately 1.42% of the Company's issued capital. The waiver is granted on condition that shareholders of the Company and the Court approve the Scheme and full details of the proposed treatment of the Performance Rights are disclosed in the Scheme booklet to ASX's satisfaction.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.24
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') a waiver from listing rule 6.24 in respect of clause 1 of Appendix 6A to the extent necessary that the rate of a distribution need not be advised to ASX when the distribution record date attaching to that distribution is announced, on condition that an estimated distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 6.24 prescribes that listed entities must follow mandatory timetables in Appendix 6A for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading may take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained. Under clause 1 of Appendix 1A, a listed entity must announce a dividend or distribution rate seven business days before the record date.</p> <p><b>Present Application</b>  HCW is seeking listing on ASX and must distribute all income for tax reasons, but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated distribution rate to be announced before the record date, provided that the actual distribution rate is advised to ASX as soon as it becomes known.</p>

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<b>Rule Number</b>	7.1
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') a waiver from listing rule 7.1 to the extent necessary to permit HCW to issue units to the responsible entity of HCW (the 'RE') and/or the day to day investment manager of HCW (the 'Manager') (or its nominee) in lieu of any management fees and expenses payable under the constitution of HCW and an investment management agreement, without obtaining securityholder approval, subject to the following conditions:</p> <p>1.1 HCW makes full disclosure to any person who may subscribe for units under a product disclosure statement or offer document of the provisions which provide for the periodic issue of units in lieu of payment of any management and/or performance fees or expenses payable to the RE or Manager (the 'Provisions');</p> <p>1.2 A completed Appendix 2A is lodged for release to the market for each issue of units pursuant to the Provisions;</p> <p>1.3 The units are issued in accordance with the Provisions;</p> <p>1.4 Details of the units issued in lieu of management fees or expenses are disclosed in HCW's annual report each year in which units are issued; and</p> <p>1.5 Securityholder approval is sought every third year for the issue of units in lieu of any management fees or expenses payable to the RE or under the investment management agreement.</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> HCW's constitution and proposed investment management agreement contain provisions to pay management fees and expenses to the RE and Manager. It is proposed that HCW may satisfy the management fees or expenses, at election of either the RE or Manager by the issue of units. The provisions are to be disclosed in the product disclosure statement for HCW's admission to the official list and in any other offer document issued by HCW. Unitholders are taken to have consented to the issue of units under the management fee or expense provisions entered into between HCW, the RE and the Manager by subscribing under an offer document. Any units issued pursuant to the Provisions will be required to be disclosed in the annual report. A 'safety net' is also provided as the waiver is granted on condition that HCW's unitholders approve the arrangement every three years.</p>

# Register of ASX Listing Rule Waivers

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.1
<b>Date</b>	10/09/2021
<b>ASX Code</b>	HLA
<b>Listed Company</b>	HEALTHIA LIMITED
<b>Waiver Number</b>	WLC210224-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Healthia Limited (the 'Company') a waiver from listing rule 7.1 in connection with the Company conducting an accelerated pro rata entitlement offer ('Entitlement Offer') and a placement of fully paid ordinary shares ('Shares') to institutional investors and vendors of Back in Motion Health Group ('Placements'), to the extent necessary to permit the Company to calculate the number of Shares which it may agree to issue under the Placements without shareholder approval on the basis that variable "A" of the formula in Listing rule 7.1 is deemed to include the number of Shares in the Company that may be issued under the underwritten component of the Entitlement Offer, subject to the following conditions:</p> <p>1.1 The ordinary shares issued under the Placements are to be included in variable "C" in the formula in listing rule 7.1, until their issue has been ratified by shareholders under listing rule 7.4 or 12 months has passed since their issue.</p> <p>1.2 In the event that the full number of ordinary shares offered under the underwritten component of the Entitlement Offer is not issued, and the number of shares represented by the Placements thereby exceeds 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% capacity under listing rule 7.1 following completion of the Entitlement Offer is to be reduced by that number of shares issued under the Placements that exceeded the Company's 15% capacity under listing rule 7.1 at the time of the Placements.</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>	7.3.9
<b>Date</b>	3/09/2021
<b>ASX Code</b>	NPM
<b>Listed Company</b>	NEWPEAK METALS LIMITED
<b>Waiver Number</b>	WLC210227-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants NewPeak Metals 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 to approve the issue of up to 500,000,000 attaching options with an exercise price of \$0.004 and an expiry date of 19 July 2023 on a one for two basis to eligible shareholders who subscribe to 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 condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing rule 7.3.9 requires a resolution for the purposes of listing rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases and the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution.</p> <p><b>Present Application</b>  Listing rule 7.3.9 requires a resolution for the purposes of listing rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases and the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.2
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('Issuer') a waiver from listing rule 8.2 to the extent necessary such that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.2
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT2
<b>Listed Company</b>	TRITON BOND TRUST 2020 IN RESPECT OF SERIES 2
<b>Waiver Number</b>	WLC200458-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2020 in respect of Series 2 ('Issuer') a waiver from listing rule 8.2 to the extent necessary 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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity is to provide an issuer sponsored sub register 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 sub register for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>            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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.2
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT6
<b>Listed Company</b>	TRITON BOND TRUST 2021-1 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC210218-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2021-1 in respect of Series 1 ('Issuer') a waiver from listing rule 8.2 to the extent necessary such that the Issuer does not need to provide an issuer sponsored subregister as long as the waiver to listing rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.2
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT5
<b>Listed Company</b>	TRITON SMSF BOND TRUST 2020 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC200457-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton SMSF Bond Trust 2020 in respect of Series 1 ('Issuer') a waiver from listing rule 8.2 to the extent necessary 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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.10
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.10
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT2
<b>Listed Company</b>	TRITON BOND TRUST 2020 IN RESPECT OF SERIES 2
<b>Waiver Number</b>	WLC200458-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2020 in respect of Series 2 ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is 2 business 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. The Issuer is required to close the register of a series of debt securities from the close of 2 business 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>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.10
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT6
<b>Listed Company</b>	TRITON BOND TRUST 2021-1 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC210218-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2021-1 in respect of Series 1 ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is number of business or 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.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. The Issuer is required to close the register of a series of debt securities from the close of 2 business 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>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.10
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT5
<b>Listed Company</b>	TRITON SMSF BOND TRUST 2020 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC200457-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton SMSF Bond Trust 2020 in respect of Series 1 ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is number of business or 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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. The Issuer is required to close the register of a series of debt securities from the close of two business 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.21
<b>Date</b>	7/09/2021
<b>ASX Code</b>	B01
<b>Listed Company</b>	BANCO SANTANDER S.A.
<b>Waiver Number</b>	WLC210220-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Banco Santander, S.A. ('Issuer') a waiver from listing rule 8.21 to the extent necessary to permit the Company to not do the following:</p> <p>1.1 In respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 In respect of transactions settled in the Austraclear System, send confirmation of change of address to a security holder at their address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESS 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><b>Present Application</b> 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 CHESS.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.21
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT2
<b>Listed Company</b>	TRITON BOND TRUST 2020 IN RESPECT OF SERIES 2
<b>Waiver Number</b>	WLC200458-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2020 in respect of Series 2 ('Issuer') a waiver from listing rule 8.21 to the extent necessary to permit the Company to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESSE, mark transfer forms as required by Appendix 8A; or</p> <p>1.1 in respect of transaction settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.21
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT6
<b>Listed Company</b>	TRITON BOND TRUST 2021-1 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC210218-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited in its capacity as trustee of the Triton Bond Trust 2021-1 in respect of Series 1 ('Issuer') a waiver from listing rule 8.21 to the extent necessary to permit the Company to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESSE, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transaction settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.21
<b>Date</b>	10/09/2021
<b>ASX Code</b>	TT5
<b>Listed Company</b>	TRITON SMSF BOND TRUST 2020 IN RESPECT OF SERIES 1
<b>Waiver Number</b>	WLC200457-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited as trustee of the Triton SMSF Bond Trust 2020 in respect of Series 1 ('Issuer') a waiver from listing rule 8.21 to the extent necessary to permit the Company to not do the following:</p> <p>1.1 In respect of transactions settled out of CHESSE, mark transfer as required by Appendix 8A; or</p> <p>1.2 In respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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>

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<b>Rule Number</b>	9.1(b)
<b>Date</b>	13/09/2021
<b>ASX Code</b>	HGM
<b>Listed Company</b>	HIGH GRADE METALS LIMITED
<b>Waiver Number</b>	WLC210225-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants High Grade Metals Limited (to be renamed Jade Gas Holdings Limited) (the 'Company') a waiver from listing rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in items 1 and 2 of Appendix 9B to the ordinary shares of the Company issued to the shareholders of Jade Gas Pty Ltd ('Jade Gas') on the condition that the Company acquires 100% of the issued capital of Jade Gas, as follows:</p> <p>1.1 The shares issued to shareholders of Jade Gas who subscribed cash for their shares in Jade Gas are treated as being held by promoter, related or unrelated seed capitalists (as appropriate) of the Company;</p> <p>1.2 Cash formula relief is applicable to the shares in the Company issued to persons who subscribed for their shares in Jade Gas for cash consideration, provided ASX is satisfied with evidence submitted to substantiate the cash amounts paid to Jade Gas;</p> <p>1.3 For the purpose of determining the length of the escrow period for the shares held by seed capitalists who are related parties or promoters of Jade Gas which are subject to 24 months escrow, the 24 month escrow period will begin on the date of the official quotation of the Company's securities; and</p> <p>1.4 For the purpose of determining the length of the escrow period for the shares held by unrelated seed capitalists of Jade Gas which are subject to 12 months escrow under item 2 of Appendix 9B, the 12 month escrow period will be back dated to the date cash was paid to subscribe for the shares in Jade Gas.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> ASX applies escrow to protect the integrity of the market it conducts. By doing so it delays the time in which a related party, vendor or promoter can realise the value of securities and spreads the business risk between those parties and other investors. This risk sharing is achieved by allowing the market to value the assets or services of the entity over the period in which escrow applies. Generally, as set out in Guidance Note 12, ASX notes that in an initial public offering ('IPO'), seed capitalists can take advantage of the "cash formula" to reduce proportionately the number of securities subject to escrow by reference to the percentage of the IPO price they paid for their securities, whereas vendors of classified assets cannot. Where ASX exercises its discretion under Listing Rule 11.1.3 in relation to an acquisition of another entity or undertaking that is a classified asset, in certain instances, ASX may be prepared to grant a waiver from Listing Rule 9.1(b) (referred to as 'look through' relief) to permit the owners of the entity or undertaking to be treated as seed capitalists rather than as vendors. This relief is provided on the basis that if the entity or undertaking had applied for listing in its own right, its owners would have been treated as seed capitalists rather than as vendors. In these instances, ASX is only prepared to provide one level of 'look through' relief.</p> <p><b>Present Application</b> The Company acquired all of the issued capital in Jade Gas as part of</p>

## Register of ASX Listing Rule Waivers

snare swap. The consideration for the snare swap was fully paid ordinary shares in the Company ('Consideration Shares'). Appendix 9B of the Listing Rules applies in circumstances where securities are issued to vendors as consideration for the acquisition of a classified asset. The acquisition of Jade Gas by the Company is the acquisition of a classified asset and, under ordinary circumstances, Listing Rule 9.1(b) would apply such that the Consideration Shares issued to the vendors would be subject to escrow pursuant to items 3 or 4 of Appendix 9B. The vendors of the Company are only captured by items 3 and 4 of Appendix 9B because Jade Gas was acquired by the Company, and had Jade Gas applied for admission to the Official List itself, the vendors would have been treated as seed capitalists under Appendix 9B based on their relationship with Jade Gas, and cash formula relief would have applied. Further, where there are persons who subscribed for securities in cash in an unlisted entity, and those securities are exchanged for securities in a 'to-be-listed' entity in a transaction whereby the entire business of the unlisted entity is absorbed into the 'to be listed' entity, it would be artificial to treat those persons who provided seed capital in the unlisted entity differently to seed capitalists in the 'to-be-listed' entity. In the circumstances it is appropriate to treat the recipients of the Consideration Shares as either related party / promoter seed capitalists under item 1 of Appendix 9B or unrelated seed capitalists under item 2 of Appendix 9B (as applicable) with cash formula relief to be applied.

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<b>Rule Number</b>	9.1(b)
<b>Date</b>	13/09/2021
<b>ASX Code</b>	LGM
<b>Listed Company</b>	LEGACY MINERALS HOLDINGS LIMITED
<b>Waiver Number</b>	WLC210219-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Legacy Minerals Holdings Limited (the 'Company') a waiver from listing rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in items 1 and 2 of Appendix 9B to the ordinary shares of the Company issued to the shareholders of Legacy Minerals Pty Limited ('LGM Pty Ltd') on the condition the Company acquires 100% of the issued capital of LGM Pty Ltd, as follows:</p> <p>1.1 The shares issued to shareholders of LGM Pty Ltd who subscribed cash for their shares in LGM Pty Ltd are treated as being held by promoter, related or unrelated seed capitalists (as appropriate) of the Company;</p> <p>1.2 Cash formula relief is applicable to the shares in the Company issued to persons who subscribed for their shares in LGM Pty Ltd for cash consideration, provided ASX is satisfied with evidence submitted to substantiate the cash amounts paid to LGM Pty Ltd;</p> <p>1.3 For the purpose of determining the length of the escrow period for the shares held by seed capitalists who are related parties or promoters of LGM Pty Ltd which are subject to 24 months escrow, the 24 month escrow period will begin on the date of the official quotation of the Company's securities; and</p> <p>1.4 For the purpose of determining the length of the escrow period for the shares held by unrelated seed capitalists of LGM Pty Ltd which are subject to 12 months escrow under item 2 of Appendix 9B, the 12 month escrow period will be back dated to the date cash was paid to subscribe for the shares in LGM Pty Ltd.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>ASX applies escrow to protect the integrity of the market it conducts. By doing so it delays the time in which a related party, vendor or promoter can realise the value of securities and spreads the business risk between those parties and other investors. This risk sharing is achieved by allowing the market to value the assets or services of the entity over the period in which escrow applies.</p> <p>Generally, as set out in Guidance Note 12, ASX notes that in an initial public offering ('IPO'), seed capitalists can take advantage of the "cash formula" to reduce proportionately the number of securities subject to escrow by reference to the percentage of the IPO price they paid for their securities, whereas vendors of classified assets cannot. Where ASX exercises its discretion under Listing Rule 11.1.3 in relation to an acquisition of another entity or undertaking that is a classified asset, in certain instances, ASX may be prepared to grant a waiver from Listing Rule 9.1(b) (referred to as 'look through' relief) to permit the owners of the entity or undertaking to be treated as seed capitalists rather than as vendors. This relief is provided on the basis that if the entity or undertaking had applied for listing in its own right, its owners would have been treated as seed capitalists rather than as vendors.</p> <p>In these instances, ASX is only prepared to provide one level of 'look through' relief.</p> <p><b>Present Application</b></p> <p>The Company acquired all of the issued capital in LGM Pty Ltd as part of a top hat restructure. The consideration for the top hat restructure</p>

## Register of ASX Listing Rule Waivers

was fully paid ordinary shares in the Company ('Consideration Shares'). Appendix 9B of the Listing Rules applies in circumstances where securities are issued to vendors as consideration for the acquisition of a classified asset. The acquisition of LGM Pty Ltd by the Company is the acquisition of a classified asset and, under ordinary circumstances, Listing Rule 9.1(b) would apply such that the Consideration Shares issued to the vendors would be subject to escrow pursuant to items 3 or 4 of Appendix 9B. The vendors of the Company are only captured by items 3 and 4 of Appendix 9B because LGM Pty Ltd was acquired by the Company, and had LGM Pty Ltd applied for admission to the Official List itself, the vendors would have been treated as seed capitalists under Appendix 9B based on their relationship with LGM Pty Ltd, and cash formula relief would have applied. Further, where there are persons who subscribed for securities in cash in an unlisted entity, and those securities are exchanged for securities in a 'to-be-listed' entity in a transaction whereby the entire business of the unlisted entity is absorbed into the 'to be listed' entity, it would be artificial to treat those persons who provided seed capital in the unlisted entity differently to seed capitalists in the 'to-be-listed' entity. In the circumstances it is appropriate to treat the recipients of the Consideration Shares as either related party / promoter seed capitalists under item 1 of Appendix 9B or unrelated seed capitalists under item 2 of Appendix 9B (as applicable) with cash formula relief to be applied.

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<b>Rule Number</b>	10.1
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') a waiver from Listing Rule 10.1 for a period of six years from 27 August 2021 to the extent necessary to permit HCW to acquire or enter into the term of a lease with each of Aurrum Childcare and Aurrum Aged Care (together, the 'Related Parties') for any HCW property where the lease is a substantial asset of HCW, 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 HCW sets out clearly the terms and conditions of the leases entered into between HCW and the Related Parties for the period since the last Annual Report.</p> <p>1.2 The lease agreements between HCW and the Related Parties for each HCW property continue to be on substantially the standard terms and conditions established by the parties from time to time for leases of HCW 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 HCW 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 HCW 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 HCW; 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 HCW before the lease is entered into to be consistent with market practice and which shall be confirmed by an independent licensed valuer to HCW 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 HCW property, including the provision of advice by an independent licensed valuer to HCW 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 HCW 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 HCW during the previous rolling five-year period.</p>

# Register of ASX Listing Rule Waivers

	previous rolling five year period.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> HCW will acquire or enter into leases separately with the Related Parties. The leases are largely on standard terms and conditions and there are established patterns of dealings of this kind between HCW on the one hand, and both the related party lessees and unrelated party lessees 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 HCW 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 HCW 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.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	10.1
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') to be established by way of partial spin-out of 14 commercial properties from Home Consortium ('HMC'), a waiver from Listing Rule 10.1 in connection with the entry by the responsible entity of HCW (the 'RE') into an agreement to co-invest across assets identified by HMC with the fund manager of an unlisted wholesale fund established by HMC (the 'Unlisted Fund') (the 'Co-Investment Framework Agreement'), that will provide each party with pre-emptive rights to acquire an interest in the other party's jointly owned assets (the 'Pre-emptive Rights'), subject to the following conditions.</p> <p>1.1 Adequate disclosure of the Co-Investment Framework Agreement and the Pre-emptive Rights are included in the product disclosure statement to be issued in connection with HCW's initial public offering, and is disclosed to any person who may subscribe for HCW securities under a product disclosure statement;</p> <p>1.2 HCW includes in each annual report a summary of the material terms of the Co-Investment Framework Agreement and Pre-emptive Rights, including details of any variations to the Co-Investment Framework Agreement and Pre-emptive Rights in the relevant period, for as long as it or any replacement agreement applies.</p> <p>1.3 The price at which a jointly owned property under the Co-Investment Framework Agreement is acquired, or disposed of by HCW is determined in accordance with pricing mechanisms contained in the Co-Investment Framework Agreement.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> HCW has applied for admission to the official list of ASX. In connection with its admission, the RE and the fund manager of the Unlisted Fund will enter into the Co-Investment Framework Agreement. As both the RE and the Fund Manager will be related body corporates that are under the common control of HMC, an acquisition of assets from, or the disposal of assets to, the Unlisted Fund by HCW as a result of the Pre-emptive Rights may amount to a 'substantial asset' and could trigger the application of Listing Rule 10.1.1 as noted in section 6.1 of Guidance Note 24. It is proposed to grant the waiver on the condition that adequate disclosure of the Co-</p>

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## Register of ASX Listing Rule Waivers

Investment Framework Agreement and Pre-emptive Rights are included in any offer document and annual report issued by HCW, and the price at which a jointly owned property is acquired, or disposed of by HCW is determined in accordance with the pricing mechanisms contained in the Co-Investment Framework Agreement. These conditions have been fulfilled.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	10.11
<b>Date</b>	6/09/2021
<b>ASX Code</b>	HCW
<b>Listed Company</b>	HEALTHCO HEALTHCARE AND WELLNESS REIT
<b>Waiver Number</b>	WLC210223-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants HealthCo Healthcare and Wellness REIT ('HCW') a waiver from Listing Rule 10.11 to the extent necessary to permit HCW to issue units to the responsible entity of HCW (the 'RE') and/or the day to day investment manager of HCW (the 'Manager') (or its nominee) in lieu of any management fees and expenses payable under the constitution of HCW and an investment management agreement, without obtaining securityholder approval, subject to the following conditions:</p> <p>1.1 HCW makes full disclosure to any person who may subscribe for units under a product disclosure statement or offer document of the provisions which provide for the periodic issue of units in lieu of payment of any management and/or performance fees or expenses payable to the RE or Manager (the 'Provisions');</p> <p>1.2 A completed Appendix 2A is lodged for release to the market for each issue of units pursuant to the Provisions;</p> <p>1.3 The units are issued in accordance with the Provisions;</p> <p>1.4 Details of the units issued in lieu of management fees or expenses are disclosed in HCW's annual report each year in which units are issued; and</p> <p>1.5 Securityholder approval is sought every third year for the issue of units in lieu of any management fees or expenses payable to the RE or under the investment management agreement.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 10.11 requires the approval of security holders to issue securities to a related party. This rule is directed at preventing a related party from obtaining securities on advantageous terms and increasing their holding proportionate to other holders. Only unassociated security holders' votes are counted where such approval is sought. This protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities)</p> <p><b>Present Application</b> HCW's constitution and proposed investment management agreement contain provisions to pay management and/or performance fees or expenses to the RE and Manager. It is proposed that HCW may satisfy the management or performance fee or expenses, at election of either the RE or Manager by the issue of Securities. The provisions are to be disclosed in the offer document for HCW's admission to the official list and in any other offer document issued by HCW. Securityholders are taken to have consented to the issue of units to related parties under the management fee or expense provisions entered into between HCW, the RE and the Manager by subscribing under an offer document. Any units issued pursuant to the Provisions will be required to be disclosed in the annual report. A 'safety net' is also provided as the waiver is granted on condition that HCW's unitholders approve the arrangement every three years.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	10.14
<b>Date</b>	7/09/2021
<b>ASX Code</b>	PPM
<b>Listed Company</b>	PEPPER MONEY LIMITED
<b>Waiver Number</b>	WLC210228-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Pepper Money Limited ('PPM') a waiver from listing rule 10.14 to the extent necessary to permit PPM to issue:</p> <p>1.1 39,792 restricted rights each to four non-executive directors (159,168 restricted rights in total) ('NED Grant') under the NED Equity Plan; and</p> <p>1.2 up to a maximum of 84,166 restricted rights to Mario Rehayem under the STIP ('STIP Rights') depending on whether the attaching targets are met as outlined in the prospectus dated 7 May 2021 ('Prospectus') without shareholder approval, on the following conditions:</p> <p>1.3 The Prospectus contains the information required by listing rule 10.15 in respect of the proposed issue of performance rights (which it already does).</p> <p>1.4 The Ned Grant and the STIP Rights are issued in accordance with the terms disclosed in the Prospectus.</p> <p>1.5 The date by which PPM will issue the NED Grant and STIP Rights is consistent with the disclosure in the Prospectus, and in any event is no later than 3 years from the date of PPM's admission to the official list of ASX.</p> <p>1.6 Details of any performance rights issued to the directors under these plans will be published in the annual report of PPM relating to the period in which they were issued.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. 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' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> PPM was admitted to the official list of ASX on 25 May 2021. It intends to issue restricted rights to four non-executive directors and Mario Rehayem under the terms of the NED Grant and STIP Rights, respectively. Under Listing Rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to 3 years. A waiver from Listing Rule 10.14 is granted on the basis that where a future issue of equity securities to a director under a scheme is disclosed in an initial listing document, persons who subscribe under the IPO with notice of the future issue of securities to the related party, may be taken effectively to have consented to the issue, and it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under Listing Rules 10.15 in a notice of meeting. Accordingly, a waiver from listing rule 10.14 is granted as the prospectus contains adequate disclosure about the proposed issue of the restricted rights to four non-executive directors and Mario Rehayem, and the issues will occur within 3 years of PPM's</p>

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# Register of ASX Listing Rule Waivers

admission to the official list, which is consistent with the requirements of Listing Rule 10.15.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	14.2.1
<b>Date</b>	10/09/2021
<b>ASX Code</b>	BLY
<b>Listed Company</b>	BOART LONGYEAR LIMITED
<b>Waiver Number</b>	WLC210221-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Boart Longyear LTD. (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 CHESSE Depository 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 the relevant laws of Ontario as to the content of the 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 CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that holders 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 its pre-quotation disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</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 laws of Ontario prevent the Company from permitting security holders to vote against a resolution to elect a director and vote against a resolution to appoint an auditor.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 14.2.1 requires notice of meetings to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holder's meeting.</p> <p><b>Present Application</b> The Company will be incorporated under the laws of Ontario and regulated by Canadian law. The Company will be an issuer of CDIs. The law of the Company's home jurisdiction does not provide for the casting of votes against certain types of resolution (i.e. the election of directors and the appointment of auditors). Canada has an alternative legislative scheme for security holders to contest the appointment of directors and the appointment of auditors. It is proposed to grant a waiver to permit the Company to comply with laws of its place of incorporation in relation to the appointment of directors and the appointment of auditors.</p>

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