



# **Register of ASX Market Warrant Rule Waivers**

**(July 2005)**

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

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

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<b>Rule Number</b>	10.3.4
<b>Date</b>	6/06/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050073-001
<b>Decision</b>	Waiver granted from ASX Market Rule 10.3.4 to permit the expiry date of the rolling instalment warrants (IMC, IMD, IMF and IMG series) to be extended, on condition that the Issuer seeks and obtains the consent of Warrant-Holders to extend the expiry date in accordance with the Terms of Issue.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To only permit the expiry date of a Warrant to be amended in the case of an Extraordinary Event. Such events are generally not within the control of the Warrant-Issuer, and hence this provision allows the Warrant-Issuer to respond to and provide Warrant-Holders an early exit mechanism when such events occur. In addition, this rule only permits the Terms of Issue to be amended in accordance with Market Rule 10.3.5 (Warrant-Holder approval) and Market Rule 10.3.6 (limited circumstance and with ASX consent).</p> <p><b>Present Application</b>          The waiver is granted on the basis that:          (i) Extension of the expiry date for the rolling instalment warrants will have no impact on the value of each Holder's rolling instalment warrant;          (ii) Holders will have exactly the same options available to them as if it were an expiry date, including the ability to exercise the Holder's Put Option;          (iii) Holders will receive considerable notice of the change in the expiry date; and          (iv) It is a condition to the waiver that the Issuer seeks and obtains the consent by resolution of Holders to extend the expiry date in accordance with the Terms of Issue.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	27/07/2005
<b>Warrant Issuer</b>	ABN AMRO AUSTRALIA LIMITED
<b>Waiver Number</b>	WWI050080-001
<b>Decision</b>	05/010ABM - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 26 July 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments made by supplemental deed, with the consent of ASX, provided that:          the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Issuer and the Security Trustee:          (i) to comply with any statutory or other requirement of law or any requirement of ASX;          (ii) to facilitate any actions taken or decisions made by the Issuer in accordance with clause 10 [of the Trust Deed]; or          (iii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed</p> <p>and in the reasonable opinion of the Issuer and the Security Trustee, do not materially prejudice the interests or rights of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	7/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050074-001
<b>Decision</b>	05/042MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 22 June 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow amendments by supplemental deed, with the consent of ASX, provided that the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie:</p> <p>(a) to comply with any statutory or other requirement of law or any requirement of ASX;          (b) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed; or          (c) to provide for the consequences of any corporate action which may be taken by a Listed Entity in respect of the Securities comprised in Underlying Parcels;</p> <p>and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	7/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050075-001
<b>Decision</b>	05/043MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 19 July 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	7/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050076-001
<b>Decision</b>	05/044MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 6 July 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow amendments by supplemental deed, with the consent of ASX, provided that the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie:</p> <p>(a) to comply with any statutory or other requirement of law or any requirement of ASX;          (b) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed; or          (c) to provide for the consequences of any corporate action which may be taken by a Listed Entity in respect of the Securities comprised in Underlying Parcels;</p> <p>and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	18/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050077-001
<b>Decision</b>	05/045MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 15 July 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	27/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050078-001
<b>Decision</b>	05/046MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 26 July 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow amendments by supplemental deed, with the consent of ASX, provided that the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie:</p> <p>(a) to comply with any statutory or other requirement of law or any requirement of ASX;          (b) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed; or          (c) to provide for the consequences of any corporate action which may be taken by a Listed Entity in respect of the Securities comprised in Underlying Parcels;</p> <p>and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders.</p>



<b>Rule Number</b>	10.3.6
<b>Date</b>	27/07/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050079-001
<b>Decision</b>	05/047MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 26 July 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	7/06/2005
<b>Warrant Issuer</b>	SIGNUM BLUE LIMITED
<b>Waiver Number</b>	WWI050086-001
<b>Decision</b>	05/001SNB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 17 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX, where:</p> <p>(a) the Change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other requirement of law and does not materially prejudice the interests of the Investor.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	4/07/2005
<b>Warrant Issuer</b>	UBS AG
<b>Waiver Number</b>	WWI050071-001
<b>Decision</b>	05/010UBS - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 4 July 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) where the Change is desirable in the reasonable opinion of UBS to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change relates to Schedule 2 and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	4/07/2005
<b>Warrant Issuer</b>	UBS AG
<b>Waiver Number</b>	WWI050072-001
<b>Decision</b>	05/011UBS - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 4 July 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) where the Change is desirable in the reasonable opinion of UBS to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change relates to Schedule 2 and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.6.6
<b>Date</b>	19/04/2005
<b>Warrant Issuer</b>	SIGNUM BLUE LIMITED
<b>Waiver Number</b>	WWI050086-002
<b>Decision</b>	05/001SNB - Waiver granted from ASX Market Rule 10.6.6 in accordance with the Terms in the PDS dated 17 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To provide a general update regarding the financial condition of the Warrant-Issuer and Guarantor (if applicable) to assist investors with making an assessment of the Warrant-Issuer's ability to meet its obligations under the Terms of Issue of a warrant. This rule does not apply in respect of Fully Covered Warrants.</p> <p><b>Present Application</b>          The waiver is granted on the basis that the Emerging Markets Growth Linked Return Investments (ASX Code GLRSJ1) issued by the Warrant-Issuer are akin to Fully Covered Warrants as defined in the ASX Market Rules.</p>