



Register of ASX Operating Warrant and AQUA Rule Waivers

16 to 30 June 2012

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

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

**For all product enquiries, please contact:
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Rule Number	10.3.4
Date	1/06/2012
Warrant or AQUA Product Issuer	UBS AG
Waiver Number	WLC120145-001
Decision	<p>1. Based solely on the information provided, ASX Compliance Pty Ltd on behalf of ASX Limited ("ASX") grants UBS AG, Australia Branch (the "Issuer") a waiver from paragraph 10.3.4(a) of Schedule 10 of the ASX Operating Rules in respect of warrants identified by ASX code AMPISN, ANZISN, BHPISN, BXBISN, CBAISN, CCLISN, CSLISN, NABISN, NCMISN, NWSISN, ORGISN, QBEISN, RIOISN, STOISN, SUNISN, TLSISN, WDCISN, WESISN, WOWISN and WPLISN (the "Warrants") to permit the expiry date for the Warrants to be amended from 27 June 2014 to 26 June 2015 on condition there are currently no holders of the Warrants (other than UBS Securities Australia Limited holding inventory as market maker).</p>
Basis For Decision	<p>Underlying Policy ASX Operating Rule 10.3.4(a) allows the expiry date of a warrant to be amended in the case of an extraordinary event as defined in the Terms of Issue of the warrant series. The expiry date cannot be amended in any other circumstances and no other amendments are permitted to be made unless an appropriate resolution is passed pursuant to ASX Operating Rule 10.3.5 or the conditions in ASX Operating Rule 10.3.6 are satisfied. Terms of issue generally provide warrant issuers with significant (and often necessary) powers to respond to extraordinary events (such as to terminate a series and do things necessary to effect the termination) that are out of the control of the warrant issuer.</p> <p>Present Application The Warrants on issue are currently suspended and there are no holders (other than UBS Securities Australia Limited holding the Warrants as market maker). Permitting the Warrants expiry date to be extended will not impact investors as there are no holders - waiver granted.</p>