



Register of ASTC Settlement Rule Waivers

(March 2005)

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

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

For all product enquiries, please contact:

- Customer Service Centre on 1300 300 279**

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Rule Number	4.9.1
Date	9/03/2005
Participant	BlueScope Steel Limited
Waiver Number	WPA050017-001
Decision	<p>BlueScope Steel Limited be granted a waiver of ASTC Settlement Rule 4.9.1 on the following conditions:</p> <p>1. The waiver applies in respect of the requirement for the Participant to lodge a Performance Bond with ASTC pursuant to ASTC Settlement Rules 4.4.1 and 4.9.1. It is proposed that the Participant's admission as a Specialist Settlement Participant be on a conditional basis solely for the purpose of conducting its proposed Off-Market Buy-back subject to the limitation that it will only be permitted to transmit the CHES electronic message types set out below:</p> <p>CHES to Issuer Sponsored Conversion Request - 011 CHES to Certificated Conversion Request - 013 New Registration Details - 201 Registration Details Update Request - 203 Transfer - 431 Reporting Request - 503 Reporting Request Cancellation - 505 Acceptance Rejection - 701 Acceptance Removal Authorisation - 703 Acceptance Removal Rejection - 705</p>
Basis For Decision	<p>Underlying Policy The policy of requiring a settlement bond is to ensure that all participants with access to the daily settlement facilities have adequate financial resources to provide compensation if there is any misuse of those facilities causing loss to ASTC or other participants.</p> <p>Present Application Prior to the introduction of FSRA Regulations, and the subsequent ASTC and ACH rule changes as a result, applicants previously requesting admission under SCH Business Rules 2.3.2 and 2.4.1 were not required to lodge a Performance Bond. However, the ASTC Settlement Rules now requires entities of this type to lodge a Performance Bond.</p> <p>The purpose of the Settlement Bond is to ensure that all Participants with access to the daily settlement facilities have adequate financial recourse to provide compensation if there is any misuse of those facilities causing loss to ASTC or other Participants. As the Participant will be admitted on a conditional and restricted basis that will functionally prevent them from entering into the "Settlement Batch", a Performance Bond is not required.</p>

Rule Number	4.9.1
Date	3/03/2005
Participant	IWL Broking Solutions Limited
Waiver Number	WPA050018-001
Decision	<p>IWL Broking Solutions Limited be granted a waiver of ASTC Settlement Rule 4.9.1 on the following conditions:</p> <p>1. The waiver applies in respect of the requirement for the Participant to lodge a Performance Bond with ASTC pursuant to ASTC Settlement Rules 4.4.1 and 4.9.1. It is proposed that the Participant's admission as a Specialist Settlement Participant be on a conditional basis solely for the purpose of conducting its proposed Off-Market takeover bid subject to the limitation that it will only be permitted to transmit the CHES electronic message types set out below:</p> <p>CHES to Issuer Sponsored Conversion Request - 011 CHES to Certificated Conversion Request - 013 New Registration Details - 201 Registration Details Update Request - 203 Transfer - 431 Reporting Request - 503 Reporting Request Cancellation - 505 Acceptance Rejection - 701 Acceptance Removal Authorisation - 703 Acceptance Removal Rejection - 705</p>
Basis For Decision	<p>Underlying Policy The policy of requiring a settlement bond is to ensure that all participants with access to the daily settlement facilities have adequate financial resources to provide compensation if there is any misuse of those facilities causing loss to ASTC or other participants.</p> <p>Present Application Prior to the introduction of FSRA Regulations, and the subsequent ASTC and ACH rule changes as a result, applicants previously requesting admission under SCH Business Rules 2.3.2 and 2.4.1 were not required to lodge a Performance Bond. However, the ASTC Settlement Rules now requires entities of this type to lodge a Performance Bond.</p> <p>The purpose of the Settlement Bond is to ensure that all Participants with access to the daily settlement facilities have adequate financial recourse to provide compensation if there is any misuse of those facilities causing loss to ASTC or other Participants. As the Participant will be admitted on a conditional and restricted basis that will functionally prevent them from entering into the "Settlement Batch", a Performance Bond is not required.</p>

Rule Number	13.8.2
Date	24/03/2005
ASX Code	HHG
Listed Company	HHG PLC
Waiver Number	WLC050105-001
Decision	<p>This waiver has been granted to allow HHG PLC ("HHG") (as the Principal issuer of a CDI security) to send an electronic link to CDI Holders, in lieu of mailing a physical Notice of Meeting ("Notice") in relation to the Annual General Meeting to be held by HHG on 9 June 2005.</p> <p>This waiver of ASTC Settlement Rule 13.8.2 has been granted subject to the following conditions:</p> <ol style="list-style-type: none"> 1. the CDI Holders who receive their Notice via the electronic link have agreed to receive electronic communications from HHG, including communications relating to the availability of Notices of Meetings; 2. the CDI Holders have elected to access the Notice via a link to a website; 3. the waiver only applies for the purposes of despatching the Notice in relation to the Annual General Meeting scheduled for 9 June 2005; 4. HHG indemnifies ASX Group (and thereby ASTC) against any losses incurred as a result of ASTC waiving the requirement to despatch a Notice separately to each individual CDI Holder; and 5. HHG recognises that this waiver does not preclude ASTC from taking action against it in relation to any potential breaches of other ASTC Rules that may have occurred as a result of the original failure that has caused HHG to require this waiver.
Basis For Decision	<p>Underlying Policy ASTC will consider waiving the requirement to send a hard copy Notice of Meeting to CDI holders in circumstances where an alternative, more effective means of distributing the Notice is available and CDI holders have consented to receive the information in this way.</p> <p>Present Application HHG PLC ("HHG") will convene an Annual General Meeting ("AGM") of shareholders on 9 June 2005. HHG requested a waiver to allow HHG (as the Principal issuer of a CDI security) to send an electronic link to CDI Holders, in lieu of mailing a physical Notice of AGM.</p> <p>This waiver of ASTC Settlement Rule 13.8.2 has been granted subject to conditions.</p>

Rule Number	13.8.9
Date	24/03/2005
ASX Code	HHG
Listed Company	HHG PLC
Waiver Number	WLC050105-002
Decision	<p>HHG PLC ("HHG") has been granted a waiver of ASTC Settlement Rule 13.8.9 to allow HHG (as the Principal Issuer of CDI securities) to send CDI Holders a link to a Voting Form in relation to its Annual General Meeting ("AGM") on 9 June 2005, rather than sending a hard copy to each Holder of CDIs at the address recorded on the CDI register for the meeting subject to the following conditions:</p> <ol style="list-style-type: none"> 1. the CDI Holders who receive their Voting Form via the electronic link have agreed to receive electronic communications from HHG, including communications relating to the availability of Voting Forms; 2. the CDI Holders have elected to access the Voting Form via a link to a website; 3. the waiver only applies for the purposes of despatching any Voting Form in relation to the AGM of 9 June 2005; 4. HHG indemnifies ASX Group (and thereby ASTC) against any losses incurred as a result of ASTC waiving the requirement to despatch a Voting Form separately to each individual CDI Holder; and 5. HHG recognises that this waiver does not preclude ASTC from taking action against it in relation to any potential breaches of other ASTC Rules that may have occurred as a result of the original failure that has caused HHG to require this waiver.
Basis For Decision	<p>Underlying Policy ASTC will consider waiving the requirement to send a hard copy Voting Form to CDI holders in circumstances where an alternative, more effective means of distributing the Voting Form is available and CDI holders have consented to receive the information in this way.</p> <p>Present Application HHG PLC ("HHG") has scheduled an Annual General Meeting of Shareholders ("AGM") for 9 June 2005. A waiver has been granted to allow HHG (as the Principal issuer of a CDI security) to send an electronic link to CDI Holders, in lieu of mailing a physical CDI Holder Voting Form for this AGM.</p> <p>This waiver of ASTC Settlement Rule 13.8.9 has been granted subject to conditions.</p>