



Register of ASX Settlement Operating Rule Waivers

16 to 30 September 2017

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Settlement Operating 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	8.10.1
Date	5/09/2017
Participant	Participants (All)
Waiver Number	WPA170005-001
Decision	<p>ASX grants the waiver pursuant to ASX Settlement Operating Rule 3.3.1.</p> <p>(Participants should refer to ASX Settlement Procedure Guidance 5.2.3 for further information on the registration of CHESS Holdings where there is more than 3 joint holders.)</p>
Basis For Decision	<p>Underlying Policy The restriction on the number of joint holders is understood to have been determined due to limits in the number of characters available in the name field of systems used by registries, participants and CHESS. The limitation is subject to whether an Issuer (as detailed in its constitution) will accept a greater number than 3 joint holders, rather than a legal requirement.</p> <p>Present Application Pyrolyx AG's lawyers have indicated that since the German Civil Code provides that two or more person can be jointly entitled to a share the articles of association of Pyrolyx AG cannot be amended to also address this matter (and hence satisfy the requirements of Rule 8.10.1).</p> <p>ASX grants the waiver pursuant to ASX Settlement Operating Rule 3.3.1 to permit Participants to establish one or more CHESS Holdings that would be held jointly by more than 3 persons in the CHESS Depository Interests (CDIs) over fully paid ordinary registered shares in Pyrolyx AG subject to the following: * the waiver is restricted to existing joint holders of Pyrolyx AG shares who request a conversion of those shares into CDIs.</p> <p>The waiver applies to all General Settlement Participants and all Account Participants under the ASX Settlement Operating Rules.</p>