



Register of ASX Listing Rule Waivers

1 to 15 January 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**

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

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Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	12/01/2021
ASX Code	FLX
Listed Company	FELIX GROUP HOLDINGS LTD
Waiver Number	WLC200429-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Felix Group Holdings Ltd ('FLX') a waiver from listing rule 1.1 condition 12 to the extent necessary for FLX to issue 1,571,680 unquoted options to senior management personnel ('Senior Management Options') and 4,388,946 unquoted options under the Salary Sacrifice Offer ('Salary Sacrifice Options') (together, the 'Options'), pursuant to the employee incentive plan ('EIP'), with an exercise price of less than 20 cents on the condition that the material terms and conditions of the Options are included in FLX's initial public offering prospectus.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application Shortly prior to the admission to the Official List of ASX, FLX will issue the Senior Management Options and Salary Sacrifice Options pursuant to the EIP to incentivise and remunerate various employees and directors. The milestones associated with the vesting of the Senior Management Options are meaningful and linked to the tenure of key management personnel and the valuation of FLX. The Salary Sacrifice Options are issued to remunerate employees for a salary reduction.</p> <p>On the basis that there exists a compelling commercial rationale for the issue of the Options and the proposed issue overall appears to be equitable, it is considered that the existence of the Options will not undermine the 20 cent rule in the circumstances. The waiver is granted on condition that the material terms and conditions of the Options have been clearly disclosed in FLX's initial public offering prospectus.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.8 condition 7
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('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.
Basis For Decision	<p>Underlying Policy An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Corporations Act. This requirement supports the listing rule requirements.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. Section 601CD(2) of the Corporations Act only requires a foreign company that offers debentures to retail investors to be registered under the Corporations 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 Corporations Act, nor will it seek registration as a foreign company whilst admitted to the ASX official list, however various relevant provisions of the Corporations 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

Rule Number	1.8 condition 11
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	1.8 condition 11
Date	6/01/2021
ASX Code	RA2
Listed Company	RESIMAC PREMIER SERIES 2020-1
Waiver Number	WLC200432-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC Premier Series 2020-1 ('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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	1.8 condition 11
Date	6/01/2021
ASX Code	RA1
Listed Company	RESIMAC PREMIER SERIES 2020-2
Waiver Number	WLC200431-001
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC PREMIER Series 2020-2 ('Issuer') a waiver from listing rule 1.8 condition 11 to the extent necessary that the Issuer need not satisfy the CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	2.1 condition 3
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	2.1 condition 3
Date	6/01/2021
ASX Code	RA2
Listed Company	RESIMAC PREMIER SERIES 2020-1
Waiver Number	WLC200432-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC Premier Series 2020-1 ('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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	2.1 condition 3
Date	6/01/2021
ASX Code	RA1
Listed Company	RESIMAC PREMIER SERIES 2020-2
Waiver Number	WLC200431-002
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC PREMIER Series 2020-2 ('Issuer') a waiver from listing rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy the CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	7.3.9
Date	13/01/2021
ASX Code	DCX
Listed Company	DISCOVEX RESOURCES LIMITED
Waiver Number	WLC210001-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Discovex Resources Limited (the 'Company') a waiver from listing rule 7.3.9 to the extent necessary to permit the Company to include a resolution in its notice of meeting to approve the issue of up to 125,000,000 fully paid ordinary shares in the Company at an issue price of \$0.004 per share ('SPP Shares') to eligible shareholders under the Company's Share Purchase Plan and not include a voting exclusion statement that excludes the votes of persons who may participate in the Share Purchase Plan ('SPP'), on the following conditions:</p> <p>1.1 that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of that resolution by any proposed underwriter or sub-underwriter of the SPP; and</p> <p>1.2 that the Company excludes any votes cast in favour of that resolution by any investor who may receive shares under any SPP shortfall.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('Issuer') a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rules 1.8 condition 11 and 2.1 condition 3 operate.
Basis For Decision	<p>Underlying Policy 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>Present Application This is a companion waiver to the waivers from listing rules 1.8 condition 11 and 2.1 condition 3 granted to the Issuer.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	6/01/2021
ASX Code	RA2
Listed Company	RESIMAC PREMIER SERIES 2020-1
Waiver Number	WLC200432-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC Premier Series 2020-1 (the '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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	8.2
Date	6/01/2021
ASX Code	RA1
Listed Company	RESIMAC PREMIER SERIES 2020-2
Waiver Number	WLC200431-003
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC PREMIER Series 2020-2 ('Issuer') a waiver from listing rule 8.2 to the extent necessary that the Issuer need not provide an issuer sponsored subregister as long as the waiver to listing rules 1.8 condition 11 and 2.1 condition 3 operate.
Basis For Decision	<p>Underlying Policy 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>Present Application This is a companion waiver to the waivers from listing rules 1.8 condition 11 and 2.1 condition 3 granted to the Issuer.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.10
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-005
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is 8 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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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 8 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

Rule Number	8.10
Date	6/01/2021
ASX Code	RA2
Listed Company	RESIMAC PREMIER SERIES 2020-1
Waiver Number	WLC200432-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC Premier Series 2020-1 ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is 8 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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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 8 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

Rule Number	8.10
Date	6/01/2021
ASX Code	RA1
Listed Company	RESIMAC PREMIER SERIES 2020-2
Waiver Number	WLC200431-004
Decision	1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC PREMIER Series 2020-2 ('Issuer') a waiver from listing rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is 8 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.
Basis For Decision	<p>Underlying Policy 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>Present Application 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 8 calendar days prior to the payment date. 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

Rule Number	8.21
Date	6/01/2021
ASX Code	KA1
Listed Company	KOREA EXPRESSWAY CORPORATION
Waiver Number	WLC200430-006
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Korea Expressway Corporation ('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 transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	8.21
Date	6/01/2021
ASX Code	RA2
Listed Company	RESIMAC PREMIER SERIES 2020-1
Waiver Number	WLC200432-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC Premier Series 2020-1 ('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 CHESSE, mark transfer forms 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 a their business address.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	8.21
Date	6/01/2021
ASX Code	RA1
Listed Company	RESIMAC PREMIER SERIES 2020-2
Waiver Number	WLC200431-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trustee Company Limited as trustee of the RESIMAC TRIOMPHE TRUST in respect of RESIMAC PREMIER Series 2020-2 ('Issuer') a waiver from Listing Rule 8.21 to the extent necessary to permit the Issuer to not do the following.</p> <p>1.1 In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 In respect of transactions that are settled in Austraclear, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application 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

Rule Number	9.7
Date	15/01/2021
ASX Code	EP1
Listed Company	E&P FINANCIAL GROUP LIMITED
Waiver Number	WLC200434-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants E&P Financial Group Limited (the 'Company') a waiver from Listing Rule 7.9 to the extent necessary to permit the Company to issue or agree to issue equity securities without obtaining shareholder approval prior to the expiry of the 3 months period under that rule in connection with the off-market takeover bid from 360 Capital Group ('TGP') dated 11 December 2020 on condition that before the Company issues or agrees to issue equity securities without obtaining shareholder approval ('Proposed Issue'), the Company does the following:</p> <p>1.1. Notify ASX of the Proposed Issue in accordance with Listing Rule 3.10.3 ('ASX Notification') not earlier than 27 January 2021.</p> <p>1.2. Issue securities no sooner than the third business day following the ASX Notification.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 7.9 provides, subject to prescribed exceptions, that an entity must not issue or agree to issue equity securities, without the approval of the holders of its ordinary securities, for 3 months after it is told in writing that a person is making, or proposes to make, a takeover offer for securities in the entity. The intention behind this listing rule is to prevent an entity that is subject to a takeover offer from issuing securities with a view to altering the outcome of the takeover.</p> <p>Present Application The Company's 3 month restriction from issuing or agreeing to issue equity securities pursuant to Listing Rule 7.9 was enlivened on 27 October 2020, being the date on which an initial notice given by TGP was announced on the ASX Market Announcements Platform. This 3 month restriction period under Listing Rule 7.9 would have otherwise, subject to the Company receiving notice in writing from TGP that it is no longer intending to make the takeover, expired on 27 January 2021.</p>

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Register of ASX Listing Rule Waivers

Rule Number	10.1
Date	6/01/2021
ASX Code	PGX
Listed Company	PRIMERO GROUP LIMITED
Waiver Number	WLC200435-001
Decision	<p>1. Based solely on the information provided, ASX Limited grants Primero Limited (the 'Company') a waiver from ASX Listing Rule 10.1 to the extent necessary to permit the Company to grant a second ranking security over the assets and undertaking of the Company in favour of NRW Holdings Limited (the 'Lender') (the 'Security') to secure the Company's obligations under a loan agreement for an amount of up to AUD\$10,000,000 (the 'Loan Facility') provided by the Lender without obtaining shareholder approval, on the following conditions.</p> <p>1.1. The material terms of the transaction and of the waiver are announced to the market;</p> <p>1.2. The announcement includes a description of the reasons why the entity has chosen to obtain the Loan Facility from the ASX Listing Rule 10.1 party rather than a lender that is not an ASX Listing Rule 10.1 party and the steps the board of the entity (or, in the case of a listed trust, the RE of the trust) has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the entity's ordinary securities;</p> <p>1.3. The Security documents expressly provide that:</p> <p>1.3.1. the Security is limited to the funds due under the Loan Facility;</p> <p>1.3.2. the Security will be discharged when the funds due under the Loan Facility have been repaid in full;</p> <p>1.3.3. in the event the Security is enforced, the assets can only be disposed of to the ASX Listing Rule 10.1 party or an associate of the ASX Listing Rule 10.1 party if the disposal is first approved by the entity's security holders under ASX Listing Rule 10.1; and</p> <p>1.3.4. otherwise, if the holder of the Security exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the ASX Listing Rule 10.1 party in accordance with their legal entitlements;</p> <p>1.4. Any variation to the terms of the financial accommodation or the Security which:</p> <p>1.4.1. advantages the Lender party in a material respect;</p> <p>1.4.2. disadvantages the Company in a material respect; or</p> <p>1.4.3. is inconsistent with the terms of the waiver, must be subject to security holder approval under ASX Listing Rule 10.1; and</p> <p>1.5. For each year while they remain on foot, a summary of the material terms of the Loan Facility and the Security is included in the related party disclosures in the Company's audited annual accounts.</p>
Basis For Decision	<p>Underlying Policy</p> <p>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</p>

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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).

Present Application

A waiver from ASX Listing Rule 10.1 is warranted as the Company's obligations under the Loan Facility provided by an entity who holds over 10% interest in the Company as at the date it formally entered into the Loan Facility will be secured over the assets of the Company. The granting of a Security in favour of an ASX Listing Rule 10.1 party lender constitutes a disposal of a substantial asset within the meaning of ASX Listing Rules 10.1 and 10.2. ASX Listing Rule 19.12 defines "dispose" to include "using an asset as collateral". In its audited annual accounts for the year ended 30 June 2020 (released to the market on 25 September 2020), the Company's total equity was AUD \$46,750,000. The Loan Facility of AUD\$10,000,000, pursuant to which the Company is using all of its assets as collateral, is more than 5% of the Company's total equity. Accordingly, the use of all of the Company's assets as collateral constitutes the disposal of a "substantial asset" for the purposes of ASX Listing Rule 10.2. The Company is granted a waiver from ASX Listing Rule 10.1 to enable it to have in place a security over its assets in favour of the ASX Listing Rule 10.1 entity, subject to a number of conditions, including that the security documents provide that in the event the security is exercised, neither the ASX Listing Rule 10.1 party or any of its associates are entitled to acquire the assets without the Company first complying with any applicable listing rules, including ASX Listing Rule 10.1. This condition provides a sufficient safeguard against value-shifting to the related party.

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Rule Number	10.11
Date	13/01/2021
ASX Code	DCX
Listed Company	DISCOVEX RESOURCES LIMITED
Waiver Number	WLC210001-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Discovex Resources Limited (the 'Company') a waiver from Listing Rule 10.11 to the extent necessary to permit the directors of the Company to participate in the Company's Share Purchase Plan without shareholder approval on the following conditions:</p> <p>1.1 Shareholders of the Company approve the Share Purchase Plan; and</p> <p>1.2 Directors and their associates are offered shares under the Share Purchase Plan on the same terms as other shareholders.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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Rule Number	10.13.5
Date	30/12/2020
ASX Code	VPC
Listed Company	VPCL LTD
Waiver Number	WLC200436-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants VPCL Limited (the 'Company'), in connection with the acquisition of 100% of the issued capital of Health House International Limited ('Transaction') and a proposed capital raising of between \$2,500,000 (minimum) and \$3,500,000 (maximum) ('Public Offer') via the issue of between 12,500,000 and 17,500,000 ordinary shares at an issue price of \$0.20 per share ('Public Offer Shares') a waiver from Listing Rule 10.13.5 to the extent necessary to permit the Company to state in its notice of meeting ('Notice') seeking shareholder approval pursuant to Listing Rule 10.11 for the following issues of securities (the 'Related Party Securities'):</p> <p>1.1 4,965,929 shares to Pathways Capital Pty Ltd and Pathways Corp Investments Pty Ltd, entities associated with David Wheeler, pursuant to the terms of the Transaction;</p> <p>1.2 up to 50,000,000 Public Offer Shares to Mr Wheeler and Chris Mews under the Public Offer,</p> <p>that the Related Party Securities will be issued at the same time as the other securities to be issued under the Public Offer that VPC proposes to issue in conjunction with the Transaction, rather than within one month after the date of the meeting, subject to the following conditions:</p> <p>1.3 the Related Party Securities are issued by no later than the date that the Public Offer Shares are issued which must be no later than 3 months after the date of the shareholder meeting;</p> <p>1.4 the Related Party Securities are issued pursuant to the relevant terms and conditions set out in the Notice, pursuant to which the Company will also seek the approval required under Listing Rule 11.1.2 for the Transaction;</p> <p>1.5 the circumstances of the Company, as determined by the ASX, have not material changed since the Company's shareholders approved the issue of the Related Party Securities; and</p> <p>1.6 the terms of this waiver are clearly disclosed in the Notice and in the prospectus to be issued in respect of the Public Offer.</p>
Basis For Decision	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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