



# **Register of ASX Listing Rule Waivers**

**1 to 15 May 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:  
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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 6
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 6 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares (to be settled on ASX in the form of CHESS Depository Interests ('CDIs')) issued into the Australian market, subject to the following conditions:</p> <p>1.1. The Company applies for quotation of new fully paid shares issued into the Australian market on a monthly basis, and the Company provides to the market a monthly Appendix 4A as required by Listing Rule 4.11; and</p> <p>1.2. The Company releases details of this waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 1.1 Condition 6 requires that an entity must apply for and be granted quotation of all securities in its main class (other than securities classified as restricted securities). This rule ensures transparency and certainty as to the number of securities available to be traded in the market and therefore maintains the integrity of the ASX market.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement and will be effected by way of a scheme of arrangement. The Company is incorporated and regulated by the laws of Delaware. The consideration being offered to PLL shareholders under the scheme of arrangement is the issue of shares in the Company. Securities of US companies must settle on ASX in the form of CDIs. It is considered appropriate that a waiver be granted to allow only those shares represented by CDIs to be quoted on ASX, as this represents the number of shares actually available to be traded and settled in the Australian market.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-001
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Dexus Property Trust (the "Trust"), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ("DXO") will be stapled to each ordinary unit in the Trust (the "Simplification") to form stapled securities ("Stapled Securities"), a waiver from Listing Rule 1.1 condition 8 to the extent necessary not to require the Trust to comply with the spread requirements in that rule, on condition that each ordinary unit of DXO is stapled to an ordinary unit in the Trust, and Dexus satisfies Listing Rule 12.4 at the time of the admission of the Trust to the official list of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX must demonstrate that it complies with one of the security holder spread tests in Listing Rule 1.1 condition 8 following any fundraising undertaken in connection with the listing. The tests require that there be a certain minimum number of holders of securities in the ordinary holding parcels of securities with a particular minimum value, or a lower minimum number of holders but a minimum proportion of the freely tradeable ordinary securities (i.e., not classified as restricted securities by ASX) must be held by non-related persons. By meeting one of these requirements, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p><b>Present Application</b>  The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. As the admission tests were satisfied by Dexus at the time of listing, and on the basis of no new capital being raised, no new assets being acquired and no new security holders being introduced in connection with the stapling proposal, it is not necessary to reapply those tests to the Trust. The waiver is granted on condition that each unit in the Trust is stapled to an ordinary unit in Dexus Operations Trust, and Dexus complies with listing rule 12.4 (the ongoing security holder spread rule). That is the appropriate test to be satisfied in the case of a listing in these circumstances.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 8
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 8 to the extent necessary to permit the Company to be admitted to the official list of ASX without satisfying the spread requirements of that rule, on the condition that Piedmont Lithium Limited ('PLL') was in compliance with Listing Rule 12.4 at the time it ceased to trade on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX must demonstrate that it complies with the security holder spread test in Listing Rule 1.1 Condition 8 following any fundraising undertaken in connection with the listing. The test requires that there be 300 holders of securities in the main class holding parcels of securities worth at least \$2,000 that are not restricted securities or subject to voluntary escrow. By meeting this requirement, an applicant entity demonstrates that there is sufficient investor interest in its securities for it to be suitable as a listed entity.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity, PLL. The restructure is akin to a 'top hat' arrangement. The restructure of PLL will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing Rule 12.4 requires PLL to maintain a spread of security holders in its main class of securities that is sufficient to ensure that there is an orderly and liquid market in its securities. While its securities are quoted, PLL is required to be in compliance with Listing Rule 12.4. The waiver is granted on the condition that PLL is in compliance with Listing Rule 12.4 at the time it ceases to trade on ASX. It is not considered necessary to separately demonstrate compliance by the Company with Listing Rule 1.1 Condition 8.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 9
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-002
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Dexus Property Trust (the 'Trust'), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ('DXO') will be stapled to each ordinary unit in the Trust (the 'Simplification') to form stapled securities ('Stapled Securities'), a waiver from Listing Rule 1.1 condition 9 to the extent necessary not to require the Trust to comply with Listing Rules 1.2 or 1.3, on condition that each ordinary unit of DXO is stapled to an ordinary unit in the Trust, and Dexus satisfies Listing Rules 12.1 and 12.2 at the time of admission of the Trust to the official list of ASX.</p> <p>2. ASX has considered Listing Rule 1.1 condition 9 only and makes no statement as to the Trust's compliance with other Listing Rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing Rule 1.1 condition 9 requires the applicant entity to satisfy either a profit test or the assets test under Listing Rule 1.3. These rules require the financial performance and/or financial position of an entity applying for admission to the official list to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p><b>Present Application</b> The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. As the admission tests were satisfied by Dexus at the time of listing, and on the basis of no new capital being raised, no new assets being acquired and no new security holders being introduced in connection with the Simplification, it is not necessary to reapply those tests to the Trust. The waiver is granted on condition that each unit of the Trust is stapled to an ordinary unit in Dexus Operations Trust, and Dexus complies with listing rules 12.1 and 12.2 (the ongoing activities and financial condition rules). That is the appropriate test to be satisfied in the case of a listing in these circumstances.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 9
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-003
<b>Decision</b>	1. Based solely on the information provided ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.1 Condition 9 to the extent necessary to permit the Company to be admitted to the official list of ASX without complying with either of Listing Rules 1.2 or 1.3, on the condition that Piedmont Lithium Limited ('PLL') is in compliance with Listing Rules 12.1 and 12.2 at the time it ceases to trade on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 1.1 requires an entity applying for admission to the official list of ASX to meet various conditions before it is admitted. Listing Rule 1.1 Condition 9 requires the applicant entity to satisfy either a profit test under Listing Rule 1.2 or the asset test under Listing Rule 1.3. These rules ensure the financial performance and/or financial position of an entity applying for admission to the official list to be at a minimum level suitable for a listed entity. An entity must have a minimum level of profits, net tangible assets, or market capitalisation before it will be eligible for admission to the official list.</p> <p><b>Present Application</b>  The Company is the successor entity to an existing listed entity being PLL. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure will result in no change in the economic substance of the existing listed entity or the effective economic interests of its shareholders. The restructure of PLL will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Listing Rule 12.1 requires PLL's level of operations to be sufficient to warrant the continued quotation of its securities. Listing Rule 12.2 requires PLL's financial condition to be adequate to warrant the continued quotation of its securities. While its securities are quoted, PLL is required to be in compliance with Listing Rules 12.1 and 12.2. The waiver is granted on the condition that PLL is in compliance with Listing Rules 12.1 and 12.2 at the time it ceased trading on ASX. It is not considered necessary for the Company to separately demonstrate compliance with Listing Rule 1.1 Condition 9.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	13/05/2021
<b>ASX Code</b>	A8G
<b>Listed Company</b>	AUSTRALASIAN GOLD LIMITED
<b>Waiver Number</b>	WLC210086-001
<b>Decision</b>	1. Based solely on the information provided by Australasian Gold Limited (the 'Company'), ASX Limited ('ASX') grants the Company a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 3,500,000 performance rights ('Performance Rights') with a nil exercise price on condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            The Company has applied for admission to the Official List by way of an initial public offering. The Performance Rights will represent approximately 7.2% of undiluted issued capital at the time of admission. The waiver is granted on the basis that the number of Performance Rights on issue on a post-admission basis is not considered material and therefore their existence will not undermine the integrity of the 20 cent rule. A summary of the material terms and conditions of the Performance Rights have been clearly disclosed in the Company's initial public offering prospectus as amended by the supplementary prospectus.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-004
<b>Decision</b>	1. Based solely on the information provided ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to allow the Company to have 60,000 performance rights on issue with an exercise price less than \$0.20.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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 the 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><b>Present Application</b>            The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure is not expected to result in a change in the economic substance of PLL or the effective economic interests of its shareholders. In effect the Company is not an entirely new admission.</p>

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<b>Rule Number</b>	1.4.1
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.4.1 to the extent necessary to permit the information memorandum prepared in connection with the proposed restructure not to state that it contains all the information required under section 710 of the Corporations Act 2001 (Cth), subject to the following conditions:</p> <p>1.1 the information memorandum incorporates the scheme booklet for the scheme of arrangement between Piedmont Lithium Limited ('PLL') and its shareholders under the Corporations Act 2001 (Cth) ('Scheme Booklet');</p> <p>1.2 the Company releases all of the documents incorporated into the Scheme Booklet by reference to the market as pre-quotation disclosure; and</p> <p>1.3 the Company provides a statement to the market that PLL has confirmed to it that PLL was in compliance with Listing Rule 3.1 at the time that PLL ceased trading on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. For entities using an information memorandum, it is a requirement under Listing Rule 1.4.1 that the information memorandum include a statement that all the information that would be required under section 710 of the Corporations Act 2001 (Cth) if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought, is contained in the information memorandum. This supports the requirement that the information memorandum contains prospectus-grade information, which provides a platform for continuous disclosure.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being PLL. The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure is not expected to result in a change in the economic substance of PLL or the effective economic interests of its shareholders. The restructure of PLL will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). Upon implementation of the scheme, the Company will have the same security holders and the business activities will be unchanged. The business and assets of PLL have been subject to the continuous disclosure requirements of the Listing Rules and the information memorandum will contain disclosure about the impact of the restructure on shareholders of PLL and also the impact of the restructure on the Piedmont group's business. Sufficient information will therefore be available to inform the market. The waiver is granted on the basis that PLL confirms that it is in compliance with Listing Rule 3.1 at the time that it ceases trading on ASX.</p>

# Register of ASX Listing Rule Waivers

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.2
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-003
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Dexus Property Trust (the 'Trust'), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ('DXO') will be stapled to each ordinary unit in the Trust (the "Simplification") to form stapled securities ('Stapled Securities'), a waiver from Listing Rule 1.4.2 to the extent necessary to permit the Information Memorandum not to include a statement that it contains all the information required under section 1013C of the Corporations Act 2001 (Cth), on condition that Dexus provides a statement to the market that it is in compliance with Listing Rule 3.1 at the time the Trust is admitted to the official list of ASX.</p> <p>2. ASX has considered Listing Rule 1.4.2 only and makes no statement as to the Trust's compliance with other Listing Rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. For entities using an information memorandum, it is a requirement under Listing Rule 1.4.1 that the information memorandum include a statement that all the information that would be required under section 710 of the Corporations Act (or section 1013C of the Corporations Act if the entity is a trust) if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought, is contained in the information memorandum. This supports the requirement that the information memorandum contain prospectus-standard information, which provides a platform for continuous disclosure.</p> <p><b>Present Application</b> The Trust is proposing to seek admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. As the admission tests were satisfied by Dexus at the time of listing, and on the basis of no new capital being raised, no new assets being acquired and no new security holders being introduced in connection with the Simplification, it is not necessary to re-apply those tests to the Trust. Furthermore, the Trust, upon implementation of the Simplification, will have the same security holders and business activities as Dexus. It is considered that the information memorandum details the design, implementation and terms of the Simplification, and this coupled with Dexus' continuous disclosure obligations provides sufficient information for the Dexus holders. The waiver is granted on condition that Dexus confirms that it is in compliance with Listing Rule 3.1 at the time the Trust is admitted to the official list of ASX.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.7
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-004
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Dexus Property Trust (the 'Trust'), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ('DXO') will be stapled to each ordinary unit in the Trust (the "Simplification") to form stapled securities ('Stapled Securities'), a waiver from Listing Rule 1.4.7 to the extent necessary to permit the Information Memorandum not to include a statement that the Trust has not raised any capital for the three months before the date of issue of the Information Memorandum and will not need to raise capital in the three months after the date of issue of the Information Memorandum.</p> <p>2. ASX has considered Listing Rule 1.4.7 only and makes no statement as to the Trust's compliance with other Listing Rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of Listing Rule 1.4.7, that the information memorandum states, that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document of one of those types as a new entity's basic listing document for the purposes of Listing Rule 1.1 condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act. Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an information memorandum (with an equivalent level of disclosure to a full form prospectus) to be provided.</p> <p><b>Present Application</b></p> <p>The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. The Trust will not raise any new capital in connection with the Simplification. The waiver is granted to permit the Trust to not comply with the requirement of Listing Rule 1.4.7 as the admission of the Trust to the official list of ASX is not considered to be a new listing (in substance) and there is no need to deprive Dexus of the ability to raise capital given that it is currently able to do so.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.7
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-006
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.4.7 to the extent necessary to permit the Company's information memorandum not to include a statement that the Company has not raised any capital for the three months before the date of issue of the information memorandum and will not need to raise capital in the three months after the date of issue of the information memorandum.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or product disclosure statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. This provides a platform for continuous disclosure which is necessary to keep the market adequately informed. For entities using an information memorandum, it is one of the requirements of Listing Rule 1.4.7 that the information memorandum states that the entity has not raised capital in the 3 months preceding the date of issue of the information memorandum and will not raise capital in the 3 months after the date of issue of the information memorandum. This statement is intended to demonstrate that the entity has no need for capital. If an entity needs to raise capital at or around the time of its listing, it should do so under a prospectus or Product Disclosure Statement. This supports the primacy of a full form offer document as one of those types of a new entity's basic listing documents for the purposes of Listing Rule 1.1 Condition 3, and that subscribers to a fundraising conducted in conjunction with a listing proposal should do so under a high quality disclosure document under the Corporations Act 2001 (Cth). Where there is no need for a fundraising, it is not necessary to require the entity to issue such a document, and it is sufficient for an information memorandum to be provided.</p> <p><b>Present Application</b>  The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure of PLL will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company will use, for the purposes of Listing Rule 1.1 Condition 3, an information memorandum that incorporates the scheme booklet for the restructure. PLL is currently not limited from undertaking capital raisings, subject to the Listing Rules. There is no concern that the Company is seeking to avoid preparing prospectus quality information. The waiver is granted to permit the information memorandum requirement of Listing Rule 1.4.7 not to be complied with as the Company's listing is not, in substance, a new listing, and there is no need to deprive the Company of the ability to raise capital given that PLL would have been able to do so.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.4.8
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-007
<b>Decision</b>	<p>1. Based solely on the information provided ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from Listing Rule 1.4.8 to the extent necessary to permit the Company's information memorandum not to include a statement that a supplementary information memorandum will be issued if, following the issue of the information memorandum and the date the Company's securities are quoted on ASX, the Company becomes aware of any of the matters referred to in that rule, on the condition that Piedmont Lithium Limited ('PLL') undertakes to release such information over the ASX Market Announcements platform. This undertaking is to be given and executed in the form of a deed no later than the date the information memorandum is released.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity seeking admission to the official list of ASX as an ASX listing is required to issue a prospectus or Product Disclosure Statement, or if ASX agrees, an information memorandum that complies with the information memorandum requirements of Listing Rule 1.4. For entities using an information memorandum, it is a requirement of Listing Rule 1.4.8 that the information memorandum contains a statement that a supplementary information memorandum will be issued if the entity becomes aware of any material new information. This provision replicates the requirements of the Corporations Act 2001 (Cth) in respect of supplementary disclosure documents.</p> <p><b>Present Application</b>  The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The restructure of PLL will be carried out by a scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). The Company will use, for the purposes of Listing Rule 1.1 Condition 3, an information memorandum that incorporates the scheme booklet for the restructure. The scheme must be approved by a court of competent jurisdiction. PLL will continue to be subject to Listing Rule 3.1 until the scheme becomes effective so it will be able to announce to the market any matters that are material to it and will therefore be material to the Company upon implementation of the scheme. It is therefore not necessary to require a statement in the Information Memorandum that supplementary information will be provided.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	1.8 condition 7
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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 they 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

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-002
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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 wholesale debt securities to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-005
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Dexus Property Trust (the 'Trust'), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ('DXO') will be stapled to each ordinary unit in the Trust (the 'Simplification') to form stapled securities ('Stapled Securities'), a waiver from Listing Rule 2.1 condition 2 to the extent necessary not to require the issue price or value of each unit in the Trust to be at least 20 cents, on condition that each ordinary unit in DXO is stapled to an ordinary unit in the Trust.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> For quotation of securities of an entity seeking admission to the official list of ASX, under Listing Rule 2.1 condition 2, the issue or sale price of those securities must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.</p> <p><b>Present Application</b> The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. As the admission tests were satisfied by Dexus at the time of its listing, and on the basis of no new capital being raised, no material assets being acquired and no new security holders being introduced in connection with the Simplification, it is not necessary to reapply those tests to the Trust. The waiver is granted on condition that every unit in the Trust is stapled to an ordinary unit in Dexus Operations Trust.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-008
<b>Decision</b>	1. Based solely on the information provided ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 2.1 condition 2, to permit the Company's CDIs to have an issue price at the time of admission to the official list of ASX to be less than \$0.20.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 2.1 condition 2 requires that the issue or sale price of all securities for which an entity, seeking admission to the official list, seeks to have quoted must be at least 20 cents. This demonstrates that the underlying assets of the entity applying for listing are of a sufficient quality level. This ensures that the integrity of ASX market is not undermined by the admission of an entity with inadequate assets or of insufficient quality.</p> <p><b>Present Application</b>  The Company intends to apply for admission to the official list and will be the successor entity to an existing listed entity, Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a "top hat" arrangement. The restructure of the existing listed entity will be carried out by scheme of arrangement approved by participating security holders and approved by a court of competent jurisdiction under the Corporations Act 2001 (Cth). PLL is currently trading above 20 cents but this may not be the case when the Company applies for admission to the official list. As no new businesses are being brought into the Company, it is not considered necessary to demonstrate compliance with Listing Rule 2.1 condition 2 as the market has already valued the assets.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-003
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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 wholesale debt securities to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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

<b>Rule Number</b>	2.4
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares issued into the Australian market (to be settled on ASX in the form of CHESS Depository Interests ('CDIs')), subject to the following conditions:</p> <p>1.1 The Company applies for quotation of fully paid shares issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of Shares over which CDIs are issued; and</p> <p>1.2 The Company releases details of this waiver as pre-quotation disclosure.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 2.4 requires that an entity must be granted quotation of all securities in its main class. This ensures fungibility of the entity's securities. There is also transparency and certainty as to number of securities available to be traded in the market and maintains the integrity of ASX market.</p> <p><b>Present Application</b> The Company is incorporated and regulated by the laws of Delaware and will be primarily listed on the National Association of Securities Dealers Automated Quotations ('NASDAQ'). Its shares are not eligible to be settled directly in the Clearing House Electronic Subregister System ('CHESS'), so transactions in the Company's securities on ASX's market will be settled through the use of CDIs created over shares. CDIs will not be created over all of the Company's shares. Shareholders who wish to continue to trade on NASDAQ will continue to hold shares, and shareholders who wish to trade on the ASX market will hold CDIs. CDIs will not exist over all the shares of the Company at any given time. The total number of shares on issue therefore will not be the same as the total number of securities immediately available to be traded on ASX's market. Granting quotation to the number of shares over which CDIs have been created, rather than to the total number of shares on issue, will give a more accurate representation of the number of securities that are immediately available to be traded on ASX. Participants in the market on ASX will be better informed about the free float and depth and liquidity of the market for the Company's securities on ASX if only shares over which CDIs have actually been created are quoted. Any movement of securities between ASX and the NASDAQ would be reflected in monthly updates of CDIs on issue to be provided by the Company. With the market updates provided on a monthly basis the market would be aware of any fluctuations in the pool of ASX tradeable securities.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	4.2A
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-010
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 4.2A to the extent necessary to permit the Company to not be required to lodge an Appendix 4D - Half Year Report, subject to the following conditions:</p> <p>1.1. the Company instead lodges with ASX the Form 10-Q it is required to lodge with the United States Securities and Exchange Commission ('SEC') in accordance with its obligations under the relevant US laws and in accordance with the SEC timetable (being within 45 days of the end of each of the first two quarters of each financial year);</p> <p>1.2. the Company also provides ASX a copy of the audit review report when it lodges its Form 10-Q for the second quarter of the financial year; and</p> <p>1.3. the Company also lodges with ASX a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D at the same time that the Company lodges the Form 10-Q with the SEC and ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The Company is incorporated in Delaware and, under the laws of Delaware, there is no requirement for the Company to prepare half year reports, but it is instead required to prepare detailed quarterly reports (in the form of a Form 10-Q). There is no additional benefit gained by the preparation of an Appendix 4D. The Form 10-Q contains a significant amount of detail and the Form 10-Q for the second quarter will contain an audit review report. Investors will be provided with detailed financial disclosure they would otherwise have received in an Appendix 4D. The</p>

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they would otherwise have received in an Appendix 1B. The Company satisfies the criteria for relief outlined in Guidance Note 4. Guidance Note 4 advises that ASX will be guided by considerations such as the inconvenience to the listed company, in satisfying two sets of requirements which are assessed as being not significantly different, outweighs any detriment to users of the ASX market from non-application of ASX requirements and the outcome would be consistent with the underlying purpose of the relevant rule and with the principles that are taken into account in applying the rules generally.

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<b>Rule Number</b>	4.2B
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-011
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 4.2B to the extent necessary to permit the Company to not be required to lodge an Appendix 4D - Half Year Report, subject to the following conditions:</p> <p>1.1. the Company instead lodges with ASX the Form 10-Q it is required to lodge with the United States Securities and Exchange Commission ('SEC') in accordance with its obligations under the relevant US laws and in accordance with the SEC timetable (being within 45 days of the end of each of the first two quarters of each financial year);</p> <p>1.2. the Company also provides ASX a copy of the audit review report when it lodges its Form 10-Q for the second quarter of the financial year; and</p> <p>1.3. the Company also lodges with ASX a cover sheet under the heading "Results for announcement to the Market" which contains the information required by paragraph 2 of Appendix 4D at the same time that the Company lodges the Form 10-Q with the SEC and ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rules 4.2A and 4.2B require listed entities to lodge half year reports. The financial information required in the half year report is based on the Corporations Act 2001 (Cth) requirements for half yearly financial reports by Australian entities, and for foreign entities must include the equivalent financial reports required by the law of the place of incorporation. There is additional information required to be given in a prescribed format. The prescribed format is intended to facilitate the ready understanding of information and comparison of information provided by different entities. The due date for lodgement of half-year reports with ASX is 2 months after the end of the accounting period.</p> <p><b>Present Application</b> The Company is the successor entity to an existing listed entity being Piedmont Lithium Limited ('PLL'). The restructure involves the substitution of a new legal entity for the existing listed entity and is akin to a 'top hat' arrangement. The Company is incorporated in Delaware and, under the laws of Delaware, there is no requirement for the Company to prepare half year reports, but it is instead required to prepare detailed quarterly reports (in the form of a Form 10-Q). There is no additional benefit gained by the preparation of an Appendix 4D. The Form 10-Q contains a significant amount of detail and the Form 10-Q for the second quarter will contain an audit review report. Investors will be provided with detailed financial disclosure they would otherwise have received in an Appendix 4D. The Company satisfies the criteria for relief outlined in Guidance Note 4. Guidance Note 4 advises that ASX will be guided by considerations such as the inconvenience to the listed company, in satisfying two sets of requirements which are assessed as being not significantly different, outweighs any detriment to users of the ASX market from non-application of ASX requirements and the outcome would be consistent with the underlying purpose of the relevant rule and with the principles that are taken into account in applying the rules</p>



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generally.

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<b>Rule Number</b>	5.3
<b>Date</b>	12/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210096-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from listing rule 5.3 to the extent necessary to permit the Company to prepare its quarterly activity and expenditure reports under the rules and regulations of the United States Securities and Exchange Commission ('SEC') and file them with ASX at the same time that the Company lodges those documents with the SEC, and in accordance with the following:</p> <p>1.1 as a Form 10-Q in relation to the first, second and third quarter of each financial year of the Company, within 45 days of the end of the relevant quarter; and</p> <p>1.2 in lieu of the fourth quarter of each financial year of the Company, the Company lodges an annual report as a Form 10-K, in accordance with the following depending on the Company's classification:</p> <p>1.2.1 within 60 days (in the case of a Large Accelerated Filer);</p> <p>1.2.2 within 75 days (in the case of an Accelerated Filer); or</p> <p>1.2.3 within 90 days (in the case of a Non-Accelerated Filer), of the end of the fiscal year.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Listing Rules 5.3 and 5.5 require a mining exploration entity to complete a report concerning each quarter of its financial year and give it to ASX. The information to be provided is prescribed and enhances the continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities. The quarterly activities report and Appendix 5B must be provided within one month of the end of each quarter.</p> <p><b>Present Application</b></p> <p>As set out in Guidance Note 4, ASX may, in very limited circumstances, recognise compliance by a foreign entity which has its primary listing on an overseas exchange with a particular obligation imposed by its home exchange as constituting, in principle, sufficient reason to justify the granting of a waiver from a comparable, but inconsistent, obligation under the ASX Listing Rules. Such a waiver has historically been granted sparingly and the onus is on the applicant to show good cause why it should be granted such a waiver. All applications for such a waiver are considered on their merits on a case by case basis. A non-exhaustive list of matters ASX will guided by in considering such an application are set out in paragraph 3.4 of Guidance Note 4.</p> <p>The Company was incorporated under the laws of Delaware, USA. The Company is regulated by the SEC, and is expected to be listed on NASDAQ (in place of its 100% owned subsidiary, Piedmont Lithium Limited, which is currently NASDAQ listed). The NASDAQ listing will be the Company's primary listing. The Company's operations are based in USA. The Company is required to lodge quarterly reports under SEC regulations. The SEC quarterly reporting requirements give a longer time frame after the quarter end for lodgement. SEC quarterly reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company</p>

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were required to lodge both Australian and SEC form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.

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<b>Rule Number</b>	5.5
<b>Date</b>	12/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210096-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. (the 'Company') a waiver from listing rule 5.5 to the extent necessary to permit the Company to prepare its quarterly activity and expenditure reports under the rules and regulations of the United States Securities and Exchange Commission ('SEC') and file them with ASX at the same time that the Company lodges those documents with the SEC, and in accordance with the following:</p> <p>1.1 as a Form 10-Q in relation to the first, second and third quarter of each financial year of the Company, within 45 days of the end of the relevant quarter; and</p> <p>1.2 in lieu of the fourth quarter of each financial year of the Company, the Company lodges an annual report as a Form 10-K, in accordance with the following depending on the Company's classification:</p> <p>1.2.1 within 60 days (in the case of a Large Accelerated Filer);</p> <p>1.2.2 within 75 days (in the case of an Accelerated Filer); or</p> <p>1.2.3 within 90 days (in the case of a Non-Accelerated Filer), of the end of the fiscal year.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rules 5.3 and 5.5 require a mining exploration entity to complete a report concerning each quarter of its financial year and give it to ASX. The information to be provided is prescribed and enhances the continuous disclosure regime by requiring disclosure of mining exploration activities and a summary of the expenditure incurred on those activities. The quarterly activities report and Appendix 5B must be provided within one month of the end of each quarter.</p> <p><b>Present Application</b> As set out in Guidance Note 4, ASX may, in very limited circumstances, recognise compliance by a foreign entity which has its primary listing on an overseas exchange with a particular obligation imposed by its home exchange as constituting, in principle, sufficient reason to justify the granting of a waiver from a comparable, but inconsistent, obligation under the ASX Listing Rules. Such a waiver has historically been granted sparingly and the onus is on the applicant to show good cause why it should be granted such a waiver. All applications for such a waiver are considered on their merits on a case by case basis. A non-exhaustive list of matters ASX will guided by in considering such an application are set out in paragraph 3.4 of Guidance Note 4.</p> <p>The Company was incorporated under the laws of Delaware, USA. The Company is regulated by the SEC, and is expected to be listed on NASDAQ (in place of its 100% owned subsidiary, Piedmont Lithium Limited, which is currently NASDAQ listed). The NASDAQ listing will be the Company's primary listing. The Company's operations are based in USA. The Company is required to lodge quarterly reports under SEC regulations. The SEC quarterly reporting requirements give a longer time frame after the quarter end for lodgement. SEC quarterly reports are required to be lodged within 45 days of the end of each quarter, which amounts to an extension of approximately 15 days. There would be duplication if the Company</p>

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## Register of ASX Listing Rule Waivers

were required to lodge both Australian and SEC form quarterly reports. The Company is considered to satisfy the criteria for relief outlined in Guidance Note 4 in relation to this particular obligation.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.10.3
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-013
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Company to comply with the laws of Delaware on security holders' rights to vote.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 6.10.3 provides that an entity may only remove or change a security holder's right to vote in limited cases. In the case of the voting right, the entity may do so where the person became the holder of the securities after the time determined under the Corporations Act 2001 (Cth) as the "specified time" for deciding voting rights at a meeting. The rule supports market integrity.</p> <p><b>Present Application</b>  The Company is incorporated under the laws of Delaware. That law, rather than the Corporations Act 2001 (Cth), provides the method of determining whether a shareholder is entitled to vote at a security holders' meeting. A waiver from Listing Rule 6.10.3 is granted to permit the Company to comply with the law of its home jurisdiction on this subject.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	6.24
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-006
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Dexus Property Trust (the 'Trust'), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ('DXO') will be stapled to each ordinary unit in the Trust (the 'Simplification') to form stapled securities ('Stapled Securities'), a waiver from Listing Rule 6.24 to the extent necessary that the rate of a distribution need not be advised to ASX when the distribution record date attaching to that distribution is announced, on condition that an estimated distribution rate is advised to ASX at the time of the announcement and the actual rate is advised to ASX as soon as it becomes known.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 6.24 prescribes that listed entities must follow mandatory timetables in Appendix 6A for various corporate actions, including the declaration of dividends or distributions. Compliance with timetables ensures that investors are able to determine their entitlements, trading may take place on a basis where participants in the market have certainty as to whether they will be entitled to participate in the corporate action, and ASX's trading and settlement systems can accommodate the proposed corporate action. This ensures that an orderly market is maintained. Under clause 1 of Appendix 1A, a listed entity must announce a dividend or distribution rate 4 business days before the record date.</p> <p><b>Present Application</b>  The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. The Trust must distribute all income for tax reasons, but any such amounts can only be estimated before the applicable record date. This waiver allows an estimated distribution rate to be announced before the record date, provided that the actual distribution rate is advised to ASX as soon as it becomes known.</p>

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.1
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-014
<b>Decision</b>	<p>1. Subject to resolution 60 and based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 7.1 to the extent necessary to permit the Company to issue securities without securityholder approval under Listing Rule 7.1, subject to the following conditions:</p> <p>1.1 The Company remains subject to, and complies with, the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the issue of new securities.</p> <p>1.2 The Company certifies to ASX on an annual basis (on or about 30 September each year) that it remains subject to, and continues to comply with, the requirements of the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the new issue of securities.</p> <p>1.3 If the Company becomes aware of any change to the application of the NASDAQ Stock Market Rules and the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the issue of new securities, or that the Company is no longer in compliance with the requirements of NASDAQ or the relevant U.S. Federal and State securities laws for Delaware incorporated companies with respect to the issue of new securities, it must immediately advise ASX.</p> <p>2. Without limiting ASX's right to vary or revoke its decision pursuant to Listing Rule 18.3, ASX reserves the right to revoke the waivers in resolution 59 if:</p> <p>2.1 the Company fails to comply with any of the conditions in resolution 1; or</p> <p>2.2 there are changes to the NASDAQ Stock Market Rules in respect of the issue of new securities such that, in ASX's opinion, the regulation of the issue of new securities under those NASDAQ Stock Market Rules ceases to be comparable to the regulation of the issue of new securities under the ASX Listing Rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Listing rule 7.1 protects a listed entity's securityholders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately 15% of the number of fully paid ordinary securities. A number of exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2.</p> <p><b>Present Application</b></p> <p>The Company was incorporated under the laws of Delaware (United States) and will be listed on both ASX and NASDAQ. The majority of the Company's securities are expected to trade on NASDAQ as common shares and the majority of securityholders are US-based. It is considered that most investors are familiar with the NASDAQ Stock Market Rules and Securities Exchange Act 1934 (United States) regulations. ASX policy on the listing of foreign entities as outlined in</p>

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## Register of ASX Listing Rule Waivers

Guidance Note 4 - Foreign Entities Listing on ASX recognises that where a foreign entity is listed on an overseas stock exchange it may be acceptable for the entity to be permitted to comply only with the listing rules of the overseas stock exchange on a particular matter, where those rules are sufficiently similar to the ASX Listing Rules on the relevant matter. It is considered that the NASDAQ Stock Market Rules with respect to issues of new securities are sufficiently comparable to warrant waiving Listing Rule 7.1 in the circumstances. Based on the above, it is considered the Company satisfies the criteria for relief outlined in Guidance Note 4.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.24.2
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PWN
<b>Listed Company</b>	PARKWAY MINERALS NL
<b>Waiver Number</b>	WLC210095-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Parkway Minerals NL (the 'Company') a waiver from Listing Rule 7.24.2 to the extent necessary to allow the Company to:</p> <p>1.1. cancel all partly paid shares ('PP Shares'); and</p> <p>1.2. issue an option which may be exercised at \$0.019 within 3 years after the date of issue for every PP Share that is cancelled to shareholders who hold PP Shares ('PP Shareholders'), on the condition that the Company's shareholders approve the following special resolutions at a shareholders' general meeting to:</p> <p>1.1. change the status of the Company from that of a public no liability company to that of a public company limited by shares;</p> <p>1.2. reduce the capital of the Company by cancelling the uncalled capital on the partly paid shares with no distribution or return of capital being made as a result of that reduction of capital ('Cancellation');</p> <p>1.3. adopt a new constitution appropriate to a company limited by shares; and</p> <p>1.4. issue an option which may be exercised at \$0.019 within 3 years after the date of issue for every PP Share that is cancelled to PP Shareholders ('Proposal'),</p> <p>in addition to the Cancellation being approved by the PP Shareholders at a separate subsequent general meeting.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> The rule is to ensure partly paid securities do not receive an advantage or benefit that other classes of securities do not receive in the event of a reorganisation of capital. It serves as an anti-dilution protection for holders of ordinary securities.</p> <p><b>Present Application</b> The Company intends to convert its status from a no liability company to a limited liability company. It has uncalled and unpaid PP Shares which need to be cancelled in order to convert to a limited liability company. The exchange of the PP Shares for options would in effect mean that the PP Shares are cancelled and for every PP Share that is cancelled, a shareholder who holds PP Share would receive an option exercisable at \$0.019 within 3 years after the date of issue. As the PP Shareholder would have pay \$0.019 to receive 1 ordinary share, the cancellation of the PP Shares does not offer a significant advantage to the PP Shareholders and the economic interest of existing fully paid ordinary shares in the Company will not be materially impacted. The waiver is granted on the condition that the Cancellation and Proposal is approved as a special resolution at a shareholders' general meeting.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.25
<b>Date</b>	14/05/2021
<b>ASX Code</b>	RXL
<b>Listed Company</b>	ROX RESOURCES LIMITED
<b>Waiver Number</b>	WLC210098-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Rox Resources Limited (the 'Company') a waiver from Listing Rule 7.25 to the extent necessary to permit the Company to undertake a capital return which may have the effect of reducing the trading price of the Company's securities to less than 20 cents each pursuant to an equal reduction of capital, on the condition that the equal reduction of capital is approved by the Company's security holders pursuant to s256 of the Corporations Act.
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	7.26.2
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-015
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for a holder of the Company's shares or CHESSE Depository Interests ('CDIs') to vote against a resolution to elect a director or to appoint an auditor, on the following conditions:</p> <p>1.1 the Company complies with relevant Delaware laws as to the content of proxy forms applicable to resolutions for the election or re-election of directors and the appointment of auditors;</p> <p>1.2 the notice given by the Company to the Company's shareholders and CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that shareholders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case;</p> <p>1.3 the Company releases details of the waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and</p> <p>1.4 without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant Delaware laws prevent the Company from permitting security holders to vote against a resolution to elect a director and to vote against a resolution to appoint an auditor.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 14.2.1 states that a notice of meeting must include a proxy form which provides for each security holder to direct the proxy to vote for, against or abstain on each resolution. The rule ensures that all security holders can express their views on every resolution put to a security holders' meeting.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and regulated by US law. The law of Delaware does not provide for the casting of votes against certain types of resolutions (election of directors and appointment of auditors), but instead permits "plurality voting" or other forms of voting. The US has an alternative legislative scheme for security holders to contest the reappointment of directors and the appointment of auditors. It is proposed to grant a waiver to permit the Company to comply with the laws of Delaware.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.2
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-004
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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 Rule 2.1, condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            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><b>Present Application</b>            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

<b>Rule Number</b>	8.10
<b>Date</b>	10/05/2021
<b>ASX Code</b>	DXS
<b>Listed Company</b>	DEXUS
<b>Waiver Number</b>	WLC210093-007
<b>Decision</b>	<p>1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") grants Dexus Property Trust (the "Trust"), in connection with the proposed restructure of Dexus to form a dual-stapled group, whereby each ordinary unit of Dexus Operations Trust ("DXO") will be stapled to each ordinary unit in the Trust (the "Simplification") to form stapled securities ("Stapled Securities"), a waiver from Listing Rule 8.10 to the extent necessary to permit the Trust and Dexus Funds Management Limited (the responsible entity of the Trust) to respectively refuse to register a transfer of:</p> <p>1.1 a unit in DXO if it is not accompanied by a transfer of a unit in the Trust; or</p> <p>1.2 a unit in the Trust if it is not accompanied by a transfer of a unit in DXO.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 8.10 facilitates the transfer procedures for quoted securities. Under the rule, entities must not prevent, delay or interfere with the registration of a transfer document. The requirement protects the integrity of the ASX market and supports the principle that quoted securities are freely transferable, and that the issuer of quoted securities should not have the ability to prevent particular persons from becoming security holders, other than as required by law or in other limited circumstances.</p> <p><b>Present Application</b> The Trust is seeking admission to the official list of ASX in connection with a restructure of Dexus, involving stapling each unit of the Trust to a unit of Dexus Operations Trust. The units in the Trust and the ordinary units in Dexus Operations Trust must always trade together as a stapled security. The waiver enables the issuers of the securities making up the stapled security to ensure that the integrity of the stapled security structure is not compromised by purported off-market transfers of securities of one issuer only. The general principle of Listing Rule 8.10 is not undermined by the waiver in these limited circumstances.</p>

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## Register of ASX Listing Rule Waivers

<b>Rule Number</b>	8.10
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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 wholesale debt securities to be quoted on ASX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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

<b>Rule Number</b>	8.21
<b>Date</b>	7/05/2021
<b>ASX Code</b>	WB2
<b>Listed Company</b>	WOORI BANK
<b>Waiver Number</b>	WLC200453-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Woori Bank ('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 the Austraclear System, send confirmation of change of address to a security holder at their address.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> 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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<b>Rule Number</b>	9.1(b)
<b>Date</b>	12/05/2021
<b>ASX Code</b>	EPX
<b>Listed Company</b>	EP&T GLOBAL LIMITED
<b>Waiver Number</b>	WLC210087-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants EP&amp;T Global Limited ('EPX'), a waiver from Listing Rule 9.1(b) to the extent necessary to permit EPX to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing shareholders and convertible noteholders of EP&amp;T Pty Ltd, EP&amp;T Global Limited (Company No: 6746262), EP&amp;T Global Limited (Company No: 1854482) and EP&amp;T Global FZ LLC (License No: 16206) (together, the 'Subsidiary Entities'), as follows.</p> <p>1.1 The shares issued to the shareholders of the Subsidiary Entities who subscribed with cash for their shares in the Subsidiary Entities are treated as being held by a related party, promoter or unrelated party seed capitalists of EPX as appropriate to each holder.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their Subsidiary Entities shares or convertible notes for cash consideration, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to the Subsidiary Entities.</p> <p>1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will be deemed to begin on the date on which the cash subscription for their shares or convertible notes were made.</p> <p>1.4 For the purposes of determining the length of the escrow period for shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of quotation of EPX's securities.</p> <p>1.5 Confirm that the shares issued to related parties or promoters on conversion of the principal component of the Subsidiary Entities convertible notes will be treated as being issued to seed capitalists which will be classified under Item 1 of Appendix 9B and cash formula relief will be applied. The escrow period for will be 24 months from the date of the commencement of official quotation.</p> <p>1.6 Confirm that the shares issued to related parties or promoters on conversion of the interest component of the Subsidiary Entities convertible notes will be treated as being issued to seed capitalists which will be classified under Item 1 of Appendix 9B and cash formula relief will not be applied. The escrow period will be 24 months from the date of the commencement of official quotation.</p> <p>1.7 Confirm that the shares issued to unrelated parties on conversion of the principal component of the Subsidiary Entities convertible notes will be treated as being issued to seed capitalists which will be classified under Item 2 of Appendix 9B and cash formula relief will be applied. The escrow period will be for 12 months from the date the cash was subscribed for the Subsidiary Entities convertible notes.</p> <p>1.8 Confirm that the shares issued to unrelated parties on conversion of the interest component of the Subsidiary Entities convertible notes will be treated as being issued to seed capitalists which will be classified under Item 2 of Appendix 9B and cash formula relief will not be applied. The escrow period will be for 12 months from the date the shares issued on conversion of interest are issued.</p> <p>2. Resolution 1 is conditional upon EPX acquiring 100% of the issued capital of the Subsidiary Entities and the entire business of the</p>

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	Capital of the Subsidiary Entities and the entire business of the Subsidiary Entities being acquired by EPX.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1(b) an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under Listing Rule 9.1(b) the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the listing rules.</p> <p>The restriction agreement forbids the holder (and the controllers, where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements prevent the holder (and where appropriate, the controllers of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors and other similar parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities</p> <p><b>Present Application</b>            EPX is acquiring all of the issued capital of the Subsidiary Entities. The securities of EPX to be issued to the Subsidiary Entities shareholders or Subsidiary Entities noteholders are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The Subsidiary Entities convertible noteholders who receive shares on conversion of the Subsidiary Entities convertible notes and Subsidiary Entities shareholders who receive shares in EPX as consideration for the acquisition of their Subsidiary Entities shares are technically vendors of a classified asset for the purposes of their classification under Appendix 9B.</p> <p>ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted under Listing Rule 9.1(b) to permit the Subsidiary Entities shareholders and Subsidiary Entities convertible noteholders to be treated as seed capitalists of EPX and escrow restrictions to be applied on a 'look through' basis.</p> <p>Cash formula relief is applicable using the conversion ratio calculation, and will be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime.</p>

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<b>Rule Number</b>	9.1(b)
<b>Date</b>	11/05/2021
<b>ASX Code</b>	HMI
<b>Listed Company</b>	HIREMII LIMITED
<b>Waiver Number</b>	WLC210091-001
<b>Decision</b>	<p>1. Subject to resolution 2 and based solely on the information provided, ASX Limited ('ASX') grants Hiremii Limited ('HMI') a waiver from Listing Rule 9.1(b) to the extent necessary to permit HMI to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing shareholders of OnContractor Pty Ltd ('OnContractor'), as follows:</p> <p>1.1 The shares issued to the shareholders of OnContractor who subscribed with cash for their shares in OnContractor are treated as being held by a related party, promoter or unrelated party seed capitalists of HMI as appropriate to each holder.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their OnContractor shares for cash consideration, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to OnContractor.</p> <p>1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will be deemed to begin on the date on which the cash subscription for their shares was made.</p> <p>1.4 For the purposes of determining the length of the escrow period for shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of quotation of HMI's securities</p> <p>2. Resolution 1 is conditional on HMI acquiring 100% of the issued capital of OnContractor and the entire business of OnContractor being acquired by HMI.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1(b) an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under Listing Rule 9.1(b) the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the Listing Rules.</p> <p>The restriction agreement forbids the holder (and the controllers, where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements prevent the holder (and where appropriate, the controllers of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors and other similar parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.</p>

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### Present Application

HMI has acquired all of the issued capital of OnContractor. The securities of HMI issued to the OnContractor shareholders are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The OnContractor shareholders who receive shares in HMI as consideration for the acquisition of their OnContractor shares are technically vendors of a classified asset for the purposes of their classification under Appendix 9B.

ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted under Listing Rule 9.1(b) to permit the OnContractor shareholders to be treated as seed capitalists of HMI and escrow restrictions to be applied on a 'look through' basis.

Cash formula relief is applicable using the conversion ratio calculation, and will be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime.

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<b>Rule Number</b>	9.1(b)
<b>Date</b>	5/05/2021
<b>ASX Code</b>	RMP
<b>Listed Company</b>	RED EMPEROR RESOURCES NL
<b>Waiver Number</b>	WLC210097-001
<b>Decision</b>	<p>1. Subject to Resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Red Emperor Resources NL (the 'Company') a waiver from Listing Rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the ordinary shares to be issued to the existing shareholders of Great Northern Palladium Pty Ltd ('GNP') as follows;</p> <p>1.1 The shares issued to the shareholders of GNP who subscribed with cash for their shares in GNP are treated as being held by a related party, promoter or unrelated party seed capitalists of the Company or GNP, as appropriate to each holder.</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their GNP shares for cash consideration, provided ASX is satisfied with the evidence submitted to substantiate the cash amounts paid to GNP.</p> <p>1.3 For the purposes of determining the length of the escrow period for shares issued to unrelated seed capitalists which are subject to 12 month escrow, the 12 month escrow period will be deemed to begin on the date on which the cash subscription for their shares was made.</p> <p>1.4 For the purposes of determining the length of the escrow period for shares issued to related party or promoter seed capitalists which are subject to 24 months escrow, the 24 months escrow period will begin on the date of the reinstatement of trading in the Company's securities.</p> <p>1.5 Options issued to the related and unrelated seed capitalists will be escrowed for 12 months from the date of issue for the unrelated seed capitalists and 24 months from the date of reinstatement to official quotation of the Company's shares for the related seed capitalists.</p> <p>2. Resolution 1 is conditional upon the Company acquiring 100% of the issued capital of GNP and the entire business of GNP being acquired by the Company.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b></p> <p>Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering or a re-compliance listing, are classified as restricted securities and are to be held in escrow for a certain period. ASX may also deem securities issued in other circumstances to be restricted securities. Under Listing Rule 9.1(b) an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under Listing Rule 9.1(b) the entity and the person who holds the restricted securities (and, where appropriate, the persons who control the holder) must enter into a restriction agreement in the form of Appendix 9A of the listing rules.</p> <p>The restriction agreement forbids the holder (and the controllers, where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Restricted securities must either be in certificated form and held in escrow by a bank or recognised trustee, or held in uncertificated form on the issuer sponsored sub-register subject to a holding lock administered by the entity's securities registry. These arrangements prevent the holder (and where appropriate, the controllers of the holder) from being able</p>

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to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors and other similar parties do not receive any financial benefit until there has been a sufficient period of time for the value of the assets sold or services provided to the listed entity to be reflected in the market price of the listed entity's securities.

### Present Application

The Company is acquiring all of the issued capital of GNP. The securities of the Company issued to the GNP shareholders are subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules. The GNP shareholders who receive shares in the Company as consideration for the acquisition of their GNP shares are technically vendors of a classified asset for the purposes of their classification under Appendix 9B.

ASX will apply escrow restrictions on a 'look through' basis where there is a scrip-for-scrip acquisition of an unlisted entity that holds classified assets by a listed or to-be listed entity, and the unlisted entity that is acquired by the to-be listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. A waiver is granted under Listing Rule 9.1(b) to permit the GNP shareholders to be treated as seed capitalists of the Company and escrow restrictions to be applied on a 'look through' basis.

Cash formula relief is applicable using the conversion ratio calculation, and will be subject to the relevant escrow period for their classification. This upholds the principle of the listing rule escrow regime.

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# Register of ASX Listing Rule Waivers

<b>Rule Number</b>	10.14
<b>Date</b>	14/05/2021
<b>ASX Code</b>	ACL
<b>Listed Company</b>	AUSTRALIAN CLINICAL LABS LIMITED
<b>Waiver Number</b>	WLC210092-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Australian Clinical Labs Limited ('ACL') a waiver from Listing Rule 10.14 to the extent necessary to permit ACL to issue 247,253 performance rights under ACL's long-term variable remuneration plan ("Plan") without shareholder approval, on the following conditions.</p> <p>1.1 The prospectus contains the information required by Listing Rule 10.15 in respect of the proposed issue of performance rights.</p> <p>1.2 In each case, the date by which ACL will issue the performance rights under the Plan must be no later than 3 years from the date of ACL's admission to the official list of ASX.</p> <p>1.3 Details of any performance rights issued to the directors under the Plan will be published in the annual report of ACL relating to the period in which they were issued.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> ACL has applied for admission to the official list of ASX. It intends to issue performance rights to the CEO and executive director under the terms of an employee incentive plan. Under Listing Rule 10.14, security holders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to 3 years. A waiver from Listing Rule 10.14 is granted on the basis that where a future issue of equity securities to a director under a scheme is disclosed in an initial listing document, persons who subscribe under the IPO with notice of the future issue of securities to the related party, may be taken effectively to have consented to the issue, and it is unnecessary to submit the issue to a security holders' meeting for approval. The disclosure of the details of the future issue must be adequate and consistent with the information that would be required under Listing Rules 10.15 in a notice of meeting.</p> <p>Accordingly, a waiver from listing rule 10.14 is granted as the prospectus contains adequate disclosure about the proposed issue of the performance rights to the executive director and the performance rights are to be issued within three years of ACL's admission to the official list, which is consistent with the requirements of Listing Rule 10.15.</p>

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<b>Rule Number</b>	14.2.1
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-016
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 7.26.2 to the extent necessary to permit the Company's Bylaws not to have a provision causing former holders of cancelled or forfeited shares to remain liable (in the absence of the approval of the holders or ordinary shares) for any amount called but unpaid on the shares despite the fact that they have been forfeited, on the condition that the Company undertakes not to issue partly paid shares without the written consent of ASX. The undertaking is to be given and executed in the form of a deed.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 7.26.2 requires that under an entity's constitution, the holder of a partly paid share must remain liable for any amount called but unpaid, despite the fact that the shares have been forfeited, unless approved by holders of ordinary shares pursuant to Listing Rule 7.26.3. This rule supports the binding nature of call obligations for partly paid shares issued by limited liability companies.</p> <p><b>Present Application</b>  The Company is incorporated in Delaware and regulated by US law. Liability for unpaid and partly paid shares is governed by the Delaware General Corporation Law, specifically section 162 which provides that a stockholder (including any former stockholder) is liable to pay any unpaid amounts on any shares. The Company has no partly paid shares on issue and will provide ASX with an undertaking not to issue any partly paid shares in the future, without the prior written consent of ASX.</p>

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<b>Rule Number</b>	14.4
<b>Date</b>	7/05/2021
<b>ASX Code</b>	PLL
<b>Listed Company</b>	PIEDMONT LITHIUM INC.
<b>Waiver Number</b>	WLC210090-017
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ('ASX') grants Piedmont Lithium Inc. ('the Company') a waiver from Listing Rule 14.4 to the extent necessary to permit the Company to permit a director appointed by the Board to fill a casual vacancy or as an additional director to hold office beyond the next annual meeting after that person's appointment if the term of office of the class of director into which that person has been appointed expires at a later annual meeting, in accordance with the Company's constituent documents.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Directors (other than the managing director) must not hold office past the third annual general meeting following their appointment, or for more than three years -whichever is longer. A casual appointee must not hold office without re-election past the next annual general meeting after the director's appointment. This rule prevents the entrenchment of directors and supports shareholder democracy.</p> <p><b>Present Application</b>  The Company is incorporated in Delaware and its constitution complies with the law of its home jurisdiction. This requires the retirement of directors in classes. Directors appointed to fill casual vacancies hold office until the time for the class into which they have been appointed must stand for re-election. As this statutory requirement is inconsistent with this particular Listing Rule, a waiver is granted to permit the Company to comply with the laws of its place of incorporation.</p>

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