



Register of ASX Listing Rule Waivers

16 to 30 April 2022

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**

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Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	26/04/2022
ASX Code	HAL
Listed Company	HALO TECHNOLOGIES HOLDINGS LTD
Waiver Number	WLC220060-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Halo Technologies Holdings Ltd (the 'Company') a waiver from Listing Rule Listing Rule 1.1 Condition 12 to the extent necessary to permit the Company to issue 18,958,333 performance rights that each convert, upon the satisfaction of certain milestones, to the Company's ordinary shares on a 1:1 basis to the directors of the Company, as performance incentives ('Performance Rights') with a nil exercise price on the following conditions:</p> <p>1.1 the material terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus ('Prospectus').</p>
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 Condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application In the present case, the number of Performance Rights once exercised into shares will represent between 11.87% and 12.18% of the Company's ordinary shares on issue at the time of the Company's admission on a fully-diluted basis. The Performance Rights are fixed in number and will be held by key management personnel and are therefore unlikely to have any impact on the trading price of the Company's shares. It is considered that the existence of Performance Rights will not undermine the existence of the 20 cent rule in the circumstances. The waiver is granted on the condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	26/04/2022
ASX Code	LPM
Listed Company	LITHIUM PLUS MINERALS LTD.
Waiver Number	WLC220059-001
Decision	Based solely on the information provided by Lithium Plus Minerals Ltd (the 'Company'), 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 2,600,000 performance rights to be issued to the directors, CFO and company secretary of the Company ('Performance Rights') with an exercise price of less than \$0.20 on condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus ('Prospectus').
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application In the present case, the number of Performance Rights will represent approximately 2.9% of the ordinary shares on issue at the time of admission on an undiluted basis based on minimum subscription and 2.7% of the ordinary shares on issue at the time of admission based on maximum subscription. The Performance Rights are fixed in number and are being issued to the directors, CFO and company secretary of the Company for the purpose of remuneration and will only convert on satisfactory performance of the relevant milestones. Therefore the Performance Rights are unlikely to have any impact on the trading price of the Company's shares. It is considered that the existence of Performance Rights will not undermine the existence of the 20 cent rule in the circumstances. The waiver is granted on the condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	29/04/2022
ASX Code	MMA
Listed Company	MARONAN METALS LIMITED
Waiver Number	WLC220062-001
Decision	Based solely on the information provided, ASX Limited ('ASX') grants Maronan Metals Limited (the 'Company') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 13,500,000 performance rights to be issued to Red Metal Limited ('Performance Rights') with a nil exercise price on the condition that the terms of the Performance Rights are clearly disclosed in the Company's initial public offering prospectus ('Prospectus').
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application In the present case, the number of Performance Rights will represent approximately 9.09% of the ordinary shares on issue at the time of the Company's admission on an undiluted basis. The Performance Rights are fixed in number and will be escrowed for 24 months and are therefore unlikely to have any impact on the trading price of the Company's shares. The Performance Rights will convert into ordinary shares in the Company on a one-for-one basis on the vesting date, being on achievement of the milestones. It is considered that the existence of Performance Rights will not undermine the existence of the 20 cent rule in the circumstances. The waiver is granted on the condition that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.1 condition 12
Date	21/04/2022
ASX Code	RLF
Listed Company	RLF AGTECH LTD
Waiver Number	WLC220061-001
Decision	Based solely on the information provided, ASX Limited ('ASX') grant RLF AgTech Limited ('RLF') a waiver from listing rule 1.1 condition 12 to the extent necessary to permit RLF to have on issue 6,000,000 performance rights to be issued to directors of RLF ('Performance Rights') with a nil exercise price on condition that the material terms and conditions of the Performance Rights are clearly disclosed in RLF's initial public offering prospectus ('Prospectus').
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application In the present case, the number of Performance Rights will represent approximately 3.1% of the ordinary shares on issue at the time of RLF's admission on an undiluted basis. The Performance Rights are fixed in number and will be held by Directors and are therefore unlikely to have any impact on the trading price of RLF's shares. The Performance Rights will convert into ordinary shares in RLF on a one-for-one basis on the vesting date, being the achievement of the milestone. It is considered that the existence of the Performance Rights will not undermine the existence of the 20 cent rule in the circumstances. The waiver is granted on the basis that the material terms and conditions of the Performance Rights are clearly disclosed in the Prospectus.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.8 condition 11
Date	19/04/2022
ASX Code	MF2
Listed Company	METRO FINANCE 2022-1 TRUST - SERIES 1
Waiver Number	WLC220058-001
Decision	Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited ('Issuer') in its capacity as trustee of the Metro Finance 2022-1 Trust in respect of Series 1 ('Trust') a waiver from Listing Rule 1.8 condition 11 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement ('CS') facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

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Register of ASX Listing Rule Waivers

Rule Number	2.1 condition 3
Date	19/04/2022
ASX Code	MF2
Listed Company	METRO FINANCE 2022-1 TRUST - SERIES 1
Waiver Number	WLC220058-002
Decision	Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited ('Issuer') in its capacity as trustee of the Metro Finance 2022-1 Trust in respect of Series 1 ('Trust') a waiver from Listing Rule 2.1 condition 3 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement agreements that exist in relation to the notes quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement ('CS') facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	19/04/2022
ASX Code	MF2
Listed Company	METRO FINANCE 2022-1 TRUST - SERIES 1
Waiver Number	WLC220058-003
Decision	Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited ('Issuer') in its capacity as trustee of the Metro Finance 2022-1 Trust in respect of Series 1 ('Trust') a waiver from Listing Rule 8.2 to the extent necessary such that the Issuer need not provide an issuer sponsored subregister as long as the waiver to Listing Rule 2.1, condition 3 operates.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement facility must provide an issuer sponsored subregister for CHESD Depository Interests. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from Listing Rule 1.8 condition 11 and Listing Rule 2.1 condition 3 granted to the Issuer.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.10
Date	19/04/2022
ASX Code	MF2
Listed Company	METRO FINANCE 2022-1 TRUST - SERIES 1
Waiver Number	WLC220058-004
Decision	Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited ('Issuer') in its capacity as trustee of the Metro Finance 2022-1 Trust in respect of Series 1 ('Trust') a waiver from Listing Rule 8.10 to allow the Issuer to refuse to register transfers of notes from the date which is 2 Business Days before an interest payment date or the maturity date of the notes, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES via Austraclear. The Issuer is required to close the register of a series of debt securities from the close of 2 Business Days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.21
Date	19/04/2022
ASX Code	MF2
Listed Company	METRO FINANCE 2022-1 TRUST - SERIES 1
Waiver Number	WLC220058-005
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Perpetual Corporate Trust Limited ('Issuer') in its capacity as trustee of the Metro Finance 2022-1 Trust in respect of Series 1 ('Trust') a waiver from Listing Rule 8.21 to the extent necessary to permit the Issuer to not do the following:</p> <p>1.1 in respect of transactions settled outside CHESS, mark transfer forms as required by Appendix 8A; and</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESS requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESS.</p>

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