



Register of ASX Listing Rule Waivers

16 to 31 August 2017

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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Rule Number	1.1 condition 12
Date	4/08/2017
ASX Code	AQU
Listed Company	AQUAINT CAPITAL HOLDINGS LIMITED
Waiver Number	WLC170218-001
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Aquaint Capital Holdings Limited (the "Company") of 100% of the issued capital of Schrole Group Ltd ("Schrole") ("Acquisition") and the public offer to issue at least 275,000,000 fully paid ordinary shares under a prospectus at an issue price of \$0.02 each ("Shares") to raise a minimum of \$5,500,000, ASX Limited ("ASX") grants a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the exercise price of up to 211,000,000 options ("Options") proposed to be issued in conjunction with the Acquisition and reinstatement of trading on ASX not to be at least \$0.20, on the following conditions.</p> <p>1.1. The exercise price of the Options is not less than the capital raising price of \$0.02.</p> <p>1.2. Security holders specifically approve the exercise price of the Options as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	1.1 condition 12
Date	30/08/2017
ASX Code	AR1
Listed Company	ARROWHEAD RESOURCES LIMITED
Waiver Number	WLC170196-001
Decision	<p>1. Based solely on the information provided, in connection with the binding agreement between Arrowhead Resources Limited (the "Company") and Gaming Battle Ground Pty Ltd ("GBG") for the acquisition of 100% of the issued capital of GBG (the "Acquisition") and the public offer ("Public Offer") to raise \$5,000,000 ("Capital Raising") by the issue of 250,000,000 fully paid ordinary shares at an issue price of \$0.02 per share ("Capital Raising Shares") together with one (1) free-attaching option for every four (4) Capital Raising Shares exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Capital Raising Options") and the issue of the following securities on a post-consolidation basis:</p> <ul style="list-style-type: none"> * 250,000,000 fully paid ordinary shares at an issue price of \$0.02 per share ("Capital Raising Shares") together with one (1) free-attaching option for every four (4) Capital Raising Shares exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Capital Raising Options"); * 184,500,000 shares ("Consideration Shares") and 184,500,000 options exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Consideration Options"); * 100,000,000 performance shares (being, 33,333,333 Class A Performance Shares, 33,333,333 Class B Performance Shares and 33,333,334 Class C Performance Shares)("Consideration Performance Shares"); * 11,500,000 shares ("Advisor Shares") and 11,500,000 options exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Advisor Options"); and * 12,500,000 at an issue price of \$0.02 per share shares to raise \$250,000 ("Placement"), <p>ASX Limited ("ASX") does the following:</p> <p>1.1. Grants a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the exercise price of the Capital Raising Options, Consideration Options and the Advisor Options proposed to be issued in conjunction with the Acquisition not to be at least \$0.20, on the following conditions.</p> <p>1.1.1. The exercise price of the Capital Raising Options, Consideration Options and Advisor Options is not less than \$0.02.</p> <p>1.1.2. The terms of this waiver are immediately disclosed to the market and, along with the terms and conditions of the Capital Raising Options, Consideration Options and Advisor Options, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 in respect of the Acquisition ("Notice") and in the prospectus to be issued in respect of the Capital Raising ("Prospectus").</p> <p>1.1.3. Security holders specifically approve the exercise price of the Capital Raising Options, Consideration Options and Advisor Options as part of the approvals obtained under listing rule 11.1.2</p>

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	for the Acquisition.
Basis For Decision	<p>Underlying Policy If an entity seeking admission to the official list has options 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>Present Application Standard Decision, refer to Guidance Note 17.</p>

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Rule Number	1.1 condition 12
Date	23/08/2017
ASX Code	WND
Listed Company	WINDLAB LIMITED
Waiver Number	WLC170217-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Windlab Limited (the "Company") a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to issue 2,013,573 unquoted options to senior management, staff and directors and have on issue 1,410,668 unquoted warrants held by various investors, Roger Price and Innovation Capital Partners (an entity associated with Roger Price) with the ability for cashless exercise, provided that the material terms and conditions of the options and warrants are clearly disclosed in the 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 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>Present Application The Company has applied for admission to the official list of ASX. The Company proposes to issue 2,013,573 options pursuant to the new employee share option plan ("New ESOP") and has on issue 1,410,668 warrants. The terms of the options and warrants contain a cashless exercise provision, and would in aggregate represent 5.1% of the undiluted total issued capital of the Company at the time of listing. The options will be issued under the New ESOP to employees, executives and directors, and will not be quoted. The warrants were issued in 2015 and 2016 to parties (including a director) who provided equity and debt funding to the Company, and will not be quoted. The existence of the options and warrants will not undermine the 20 cent rule in the circumstances. The waiver is granted on condition the material terms and conditions of the options and warrants are clearly disclosed in the Prospectus.</p>

Rule Number	1.8 condition 7
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from condition 7 of listing rule 1.8 to the extent that the Issuer does not need to be registered under clause 601CD of the Corporations Act.
Basis For Decision	<p>Underlying Policy An entity admitted as a debt issuer which is a foreign entity must be registered as a foreign company under the Corporations Act. This requirement supports the listing rule requirements.</p> <p>Present Application The securities of the Issuer proposed to be 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 entity does not have any operations, and does not carry on any business, in Australia. The entity's debt security Programme only permits the offer of wholesale debt securities and accordingly the entity's issue of debt securities does not constitute carrying on business in Australia. The entity is not required to be registered under the Corporations Act however various relevant provisions of the Corporations Act apply to the entity and its securities, notwithstanding that it is not registered. It is therefore considered appropriate that the waiver is granted.</p>

Rule Number	1.8 condition 11
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-002
Decision	1. Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from condition 11 of listing rule 1.8 to the extent that the Notes 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 must be approved to act as an issuer of quoted securities under the operating rules of an approved clearing and settlement (CS) facility, 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 debt securities of the Issuer being quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. 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>

Rule Number	2.1 condition 2
Date	4/08/2017
ASX Code	AQU
Listed Company	AQUAINT CAPITAL HOLDINGS LIMITED
Waiver Number	WLC170218-004
Decision	<p>1. Based solely on the information provided, in connection with the proposed acquisition by Aquaint Capital Holdings Limited (the "Company") of 100% of the issued capital of Schrole Group Ltd ("Schrole") ("Acquisition") and the public offer to issue at least 275,000,000 fully paid ordinary shares under a prospectus at an issue price of \$0.02 each ("Shares") to raise a minimum of \$5,500,000, ASX Limited ("ASX") grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of Shares not to be at least \$0.20 each on the following conditions.</p> <p>1.1. The issue price of the Shares is not less than \$0.02 each ("Issue Price").</p> <p>1.2. Security holders approve the Issue Price of the Shares as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	2.1 condition 2
Date	22/08/2017
ASX Code	AR1
Listed Company	ARROWHEAD RESOURCES LIMITED
Waiver Number	WLC170196-002
Decision	<p>1. Based solely on the information provided, in connection with the binding agreement between Arrowhead Resources Limited (the "Company") and Gaming Battle Ground Pty Ltd ("GBG") for the acquisition of 100% of the issued capital of GBG (the "Acquisition") and the public offer ("Public Offer") to raise \$5,000,000 ("Capital Raising") by the issue of 250,000,000 fully paid ordinary shares at an issue price of \$0.02 per share ("Capital Raising Shares") together with one (1) free-attaching option for every four (4) Capital Raising Shares exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Capital Raising Options") and the issue of the following securities on a post-consolidation basis:</p> <ul style="list-style-type: none"> * 250,000,000 fully paid ordinary shares at an issue price of \$0.02 per share ("Capital Raising Shares") together with one (1) free-attaching option for every four (4) Capital Raising Shares exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Capital Raising Options"); * 184,500,000 shares ("Consideration Shares") and 184,500,000 options exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Consideration Options"); * 100,000,000 performance shares (being, 33,333,333 Class A Performance Shares, 33,333,333 Class B Performance Shares and 33,333,334 Class C Performance Shares)("Consideration Performance Shares"); * 11,500,000 shares ("Advisor Shares") and 11,500,000 options exercisable at \$0.02 expiring on a date that is three (3) years from the date the Company is reinstated to official quotation ("Advisor Options"); and * 12,500,000 at an issue price of \$0.02 per share shares to raise \$250,000 ("Placement"), <p>ASX Limited ("ASX") does the following:</p> <p>1.1. Grants a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the issue price of the Capital Raising Shares issued under the Public Offer not to be at least \$0.20 each on the following conditions:</p> <p>1.1.1. the issue price of the Capital Raising Shares is not less than \$0.02 each ("Issue Price").</p> <p>1.1.2. The terms of this waiver are immediately disclosed to the market and are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 in respect of the Acquisition ("Notice") and in the prospectus to be issued in respect of the Capital Raising ("Prospectus").</p> <p>1.1.3. Security holders approve the Issue Price of the Capital Raising Shares as part of the approvals obtained under listing rule 11.1.2 for the Acquisition.</p>

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Basis For Decision	<p>Underlying Policy Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted 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>Present Application Standard Decision, refer to Guidance Note 17.</p>
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Rule Number	2.1 condition 3
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-003
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from condition 3 of listing rule 2.1 to the extent that the Notes 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 debt securities of the Issuer proposed to be quoted are wholesale debt securities. The debt securities of the Issuer are to be settled outside of CHES. 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>

Rule Number	3.10.3
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-004
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from listing rule 3.10.3 to the extent that the Issuer need only advise ASX of a proposed issue of Notes if they are to be quoted on ASX.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of a proposed issue of securities (and, if the issue of securities is a bonus issue or a pro rata issue, the entity must at that time give ASX an Appendix 3B). This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer proposed to be quoted are wholesale debt securities. The entity is a joint issuer under a euro medium term note programme and has issued a number of classes of notes under that programme, and security holders are aware of entity's ability to issue further debt securities under the Programme from time to time. Notifying ASX of frequent issues in various jurisdictions would be an administrative burden on the entity. It is not considered that notification of every issue will add to the continuous disclosure regime for the debt securities. A waiver is granted to permit the entity to only advise ASX of a proposed issue of securities that are to be quoted on ASX.</p>

Rule Number	3.10.5
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-005
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from listing rule 3.10.5 to the extent necessary to permit the Issuer, to lodge an Appendix 3B in respect of an issue of Notes that are to be quoted on ASX only.
Basis For Decision	<p>Underlying Policy An entity must tell ASX of an issue of securities and must give ASX an Appendix 3B in respect of those securities. An entity must tell ASX if any securities are restricted securities or subject to voluntary escrow. This disclosure maintains an informed market.</p> <p>Present Application The debt securities of the Issuer proposed to be quoted are wholesale debt securities. It has been granted a waiver from listing rule 3.10.3 in relation to securities other than securities that are to be quoted on ASX. This is a companion waiver to the waiver from listing rule 3.10.3.</p>

Rule Number	6.16
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 6.16 to the extent necessary to permit the Company to have the following securities on issue that do not comply with this rule:</p> <p>1.1 put and call options issued in connection with creditor payment claims converting into a maximum of 1,005,817 ordinary shares; and</p> <p>1.2 175,800 options issued under the Company's 2013 long term incentive plan; on the following conditions:</p> <p>(a) the full terms of the put and call options issued in connection with creditor payment claims are released to the market as pre-quotations disclosure;</p> <p>(b) the full terms of the 2013 long term incentive plan are released to the market as pre-quotations disclosure; and</p> <p>(c) no further options are issued under the 2013 long term incentive plan.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.16 requires that option terms must permit the rights of option holder to be changed to comply with listing rules applying to a reorganisation of capital. This rule enhances compliance with the substantive rules, such as listing rule 7.22, and ensures that options on issue can have their terms changed in compliance with the listing rules in force at the time of the reorganisation of capital (if the listing rules have been amended).</p> <p>Present Application The Company is incorporated in Germany, listed on a number of over-the-counter venues in Germany and is subject to German legal requirements. The Company has a number of options on issue which have been drafted in compliance with the requirements of German law and its over-the-counter listings. The waiver permits the existing non-compliant options to remain on issue, but options issued in the future must also comply with ASX's requirements.</p>

Rule Number	6.18
Date	22/08/2017
ASX Code	SFI
Listed Company	SPOOKFISH LIMITED
Waiver Number	WLC170214-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Spookfish Limited (the "Company") a waiver from listing rule 6.18 to the extent necessary to permit Eagle View Technologies, Inc. ("EagleView") to maintain, by way of a right to participate in any issue of shares or to subscribe for shares, its percentage relevant interest in the issued share capital of the Company (the "Top-Up Right") in respect of a diluting event on the following conditions:</p> <p>1.1. The Top-Up Right lapses on the earlier of:</p> <p>1.1.1. the date on which EagleView ceases to hold in aggregate at least a 10% relevant interest in the Company for more than 30 consecutive days (other than as a result of shares (or equity securities) to which the Top-Up Right applies and in respect of which EagleView is still entitled to exercise, or has exercised, the Top-Up Right);</p> <p>1.1.2. EagleView's relevant interest in the Company exceeds 19.9%; or</p> <p>1.1.3. the strategic relationship between the Company and EagleView ceasing or changing in such a way that it effectively ceases.</p> <p>1.2. The Top-Up Right may only be transferred to an entity within EagleView's group of affiliates that are under common control.</p> <p>1.3. Any securities issued under the Top-Up Right must be issued to EagleView for cash consideration that is:</p> <p>1.3.1. no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or</p> <p>1.3.2. equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration),</p> <p>noting, that in respect of the above, there are certain circumstances where the Company and Eagleview have pre-determined the value of securities that may be issued under the Top-Up Right).</p> <p>1.4. The number of securities that may be issued to EagleView under the Top-Up Right in the case of any diluting event must not be greater than the number required in order for EagleView to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.</p> <p>1.5. The Company discloses a summary of the Top-Up Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Top-Up Right.</p> <p>1.6. The Company immediately releases to the market an announcement which sets out the terms of the waiver.</p>
Basis For Decision	<p>Underlying Policy</p> <p>This rule prohibits an option over a percentage of an entity's capital and applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity. This relates to listed entities having an acceptable capital structure and supports other listing rules, principally listing rule 7.1.</p>

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Present Application

The Company has entered into the Note Deed with EagleView, by which EagleView was issued convertible notes. EagleView converted the notes and holds 12.2% of the Company. The Company is a developer of geospatial imagery products and EagleView is a market leader in aerial imagery. The companies have entered into a development, license and royalty agreement, which forms the basis of a strategic relationship between the companies. The Note Deed includes a Top-Up Right which, upon becoming effective, allows EagleView to participate in future placements of shares on equal terms with other parties to whom shares are offered to the extent necessary for EagleView to maintain its percentage shareholding.

ASX's policy permits listed entities to enter into agreements of this nature with shareholders with whom the entity has a strategic relationship, provided that the shareholder pays the same price as other offerees in an issue of securities. The strategic relationship must encompass more than the investor simply being a major shareholder or source of equity capital. The nature of the relationship between the Company and EagleView is consistent with this policy. The Top Up Right cannot be transferred outside the corporate group of EagleView. The waiver is granted to permit the Top Up Right while the strategic relationship continues. It is a condition of the waiver that the Top-Up Right will lapse in the event that EagleView holds an interest of less than 10% or greater than 19.9% of the Company.

Rule Number	6.19
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 6.19 to the extent necessary to permit the Company to have the following securities on issue that do not comply with this rule:</p> <p>1.1 put and call options issued in connection with creditor payment claims converting into a maximum of 1,005,817 ordinary shares; and</p> <p>1.2 175,800 options issued under the Company's 2013 long term incentive plan; on the following conditions:</p> <p>(a) the full terms of the put and call options issued in connection with creditor payment claims are released to the market as pre-quotations disclosure;</p> <p>(b) the full terms of the 2013 long term incentive plan are released to the market as pre-quotations disclosure; and</p> <p>(c) no further options are issued under the 2013 long term incentive plan.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.19 requires that option terms set out the option holder's rights to participate in a new issue without exercising the option, or state that there are no such rights. This rule informs both holders of issued securities and holders of the options of the potential participation of option holders in new issues.</p> <p>Present Application The Company is incorporated in Germany, listed on a number of over-the-counter venues in Germany and is subject to German legal requirements. The Company has a number of options on issue which have been drafted in compliance with the requirements of German law and its over-the-counter listings. The waiver permits the existing non-compliant options to remain on issue, but options issued in the future must also comply with ASX's requirements.</p>

Rule Number	6.21
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 6.21 to the extent necessary to permit the Company to have the following securities on issue that do not comply with this rule:</p> <p>1.1 put and call options issued in connection with creditor payment claims converting into a maximum of 1,005,817 ordinary shares; and</p> <p>1.2 175,800 options issued under the Company's 2013 long term incentive plan; on the following conditions:</p> <p>(a) the full terms of the put and call options issued in connection with creditor payment claims are released to the market as pre-quotations disclosure;</p> <p>(b) the full terms of the 2013 long term incentive plan are released to the market as pre-quotations disclosure; and</p> <p>(c) no further options are issued under the 2013 long term incentive plan.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.21 provides that options must not confer the right to a change in the exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option unless the right is permitted under listing rule 6.22. An option's terms must contain a statement of any rights the option holder has to a change in the exercise price of the option, or a change to the number of underlying securities over which the option can be exercised. This rule ensures that the balance between rights of holders of issued securities and holders of options is maintained.</p> <p>Present Application The Company is incorporated in Germany, listed on a number of over-the-counter venues in Germany and is subject to German legal requirements. The Company has a number of options on issue which have been drafted in compliance with the requirements of German law and its over-the-counter listings. The waiver permits the existing non-compliant options to remain on issue, but options issued in the future must also comply with ASX's requirements.</p>

Rule Number	6.22
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 6.22 to the extent necessary to permit the Company to have the following securities on issue that do not comply with this rule:</p> <p>1.1 put and call options issued in connection with creditor payment claims converting into a maximum of 1,005,817 ordinary shares; and</p> <p>1.2 175,800 options issued under the Company's 2013 long term incentive plan; on the following conditions:</p> <p>(a) the full terms of the put and call options issued in connection with creditor payment claims are released to the market as pre-quotations disclosure;</p> <p>(b) the full terms of the 2013 long term incentive plan are released to the market as pre-quotations disclosure; and</p> <p>(c) no further options are issued under the 2013 long term incentive plan.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 6.22 provides that options which confer the right to change in exercise price or a change in the number of securities issued on exercise must do so only in accordance with a formula in the listing rule. This rule maintains balance between the rights of holders of issued securities and the holders of options. There is certainty to rights of holders of issued securities and holders of options as to the terms of the options or how the terms may be varied.</p> <p>Present Application</p> <p>The Company is incorporated in Germany, listed on a number of over-the-counter venues in Germany and is subject to German legal requirements. The Company has a number of options on issue which have been drafted in compliance with the requirements of German law and its over-the-counter listings. The waiver permits the existing non-compliant options to remain on issue, but options issued in the future must also comply with ASX's requirements.</p>

Rule Number	6.23.3
Date	23/08/2017
ASX Code	NAN
Listed Company	NANOSONICS LIMITED
Waiver Number	WLC170209-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Nanosonics Limited (the "Company") a waiver from listing rule 6.23.3 to the extent necessary to permit the Company to amend the terms of 1,001,276 performance rights issued to Mr Michael Kavanagh, Dr Ronald Weinberger and certain employees of the Company (the "Performance Rights") by removing the deemed exercise provision in the terms of the Performance Rights and extending the expiry date from 30 September 2018 to 31 August 2021, on condition that the Company obtains shareholder approval for the amendments.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.23.3 stipulates that changes to option terms which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise are prohibited. These terms are considered to be so fundamental and integral to the terms of the options when granted that they cannot be changed even with the approval of shareholders. These option terms determine the intrinsic value (if any) which may be attributed to the options. The valuation of the options and investors' decisions whether to buy, hold, sell, or exercise the options depends upon investors having certainty as to the terms of the options. To ensure the integrity of the market, any changes to the fundamental terms of the options are prohibited.</p> <p>Present Application The Company proposes to amend the terms of the Performance Rights to remove the deemed exercise provision and extend the expiry date by up to approximately three years. The proposed extension is not considered excessive and is in line with precedent. The Performance Rights are unquoted and not excessive in number (representing approximately 0.33% of the Company's issued capital on a fully diluted basis). The waiver is granted on the basis that the number of Performance Rights is insignificant, the amendments are unlikely to have an impact on the market for the Company's quoted securities and the amendments are subject to shareholder approval.</p>

Rule Number	6.24
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-006
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from listing rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Issuer to follow the definition of 'Business Day' (as defined in the terms and condition of the notes to be issued under the Programme) as it relates to the date of payment of interest, instead of the date of payment as specified under Paragraph 2 of Appendix 6A, on condition that on the next business day after an interest payment date the Issuer tells ASX the payment date for the next interest period.</p>
Basis For Decision	<p>Underlying Policy Listing rule 6.24 requires an entity to comply with Appendix 6A which prescribes the timetable and information notification requirements for various corporate actions. This requirement ensures that security holders and the market are given timely information regarding their securities, and assists ASX to maintain orderly trading and settlement of securities. Paragraph 2 of Appendix 6A applies to interest payments on quoted debt securities.</p> <p>Present Application The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. Appendix 6A paragraph 2 requires that where a date of payment falls on a day on which trading banks in the state of the home branch of the entity are closed, the date of the payment must be the next day on which those banks are open. The terms and conditions of notes to be issued under the Programme define a 'business day' as a day on which banks are open for business in London, Melbourne and Sydney or any other city specified in any pricing supplement for those notes. If the date on which a payment is to be made falls on a date that is not a business day, the date is postponed to the next business day. A waiver is granted on the basis that on the next business day after an interest payment date the Issuer tells ASX the payment date for the next interest period. This requirement ensures that an informed market is maintained.</p>

Rule Number	6.24
Date	31/08/2017
ASX Code	SVL
Listed Company	SILVER MINES LIMITED
Waiver Number	WLC170219-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Silver Mines Limited (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 23,393,614 quoted options exercisable at \$0.30 each on or before 13 October 2017 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.225 before 13 October 2017, the Company immediately sends an option expiry notice to holders of Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	6.24
Date	28/08/2017
ASX Code	SUR
Listed Company	SUN RESOURCES NL
Waiver Number	WLC170215-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Sun Resources NL (the "Company") a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A in relation to 10,343,545 quoted options exercisable at \$0.625 and expiring on 30 September 2017 ("Options"), on the following conditions.</p> <p>1.1. The information required by item 6.1 of Appendix 6A is released on the ASX Market Announcements Platform no later than 20 business days before expiry of the Options, together with a statement that an option expiry notice will not be sent to holders of Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.469 before 30 September 2017, the Company immediately sends an option expiry notice to holders of Options.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.1
Date	22/08/2017
ASX Code	AMP
Listed Company	AMP LIMITED
Waiver Number	WLC170195-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants AMP Limited (the "Company") a waiver from Listing Rule 7.1 in relation to the issue of fully paid ordinary shares in the Company ("Shares") on conversion of subordinated and unsecured notes proposed to be issued by the Company ("Subordinated Notes"), provided that the only circumstances in which the Subordinated Notes may convert into Shares under their terms is on the occurrence of a non-viability trigger event, which is solely determined by the Australian Prudential Regulation Authority ("APRA"), and on condition that the Company releases to the market the material terms and conditions of the Subordinated Notes when the proposed issue is announced.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 7.1 protects a listed entity's security holders 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. (The formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1.) 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, including an issue on conversion of convertible securities.</p> <p>Present Application The Company is proposing an offer of Subordinated Notes which will be lodged in the Austraclear system. The Subordinated Notes are characterised as debt for accounting and all other relevant purposes. It is an APRA requirement under the Basel III amendments to the prudential standards relating to Tier 2 securities for the Subordinated Notes to include a Non-Viability Trigger Event clause which would require conversion of the Subordinated Notes into Shares, which is solely determined by APRA and only able to be determined in limited circumstances. APRA would need to consider that without the conversion the Company would become non-viable. But for this requirement, the Subordinated Notes have all the features of debt securities and it is proposed to classify them as such for the purposes of the Listing Rules. However, in the event the non-viability trigger event clause is invoked by APRA (considered remote), the Subordinated Notes by their terms will become immediately convertible into Shares. In order to satisfy the Basel III Prudential Standards, the Company must ensure that at the time of issue of the Subordinated Notes and on a continuing basis, there are no legal or other impediments to issuing the relevant number of Shares on conversion of the Subordinated Notes and all necessary authorisations have been obtained to effect</p>

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conversion. It is considered appropriate to grant a waiver from Listing Rule 7.1 in those limited circumstances.

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Rule Number	7.1
Date	9/08/2017
ASX Code	CTP
Listed Company	CENTRAL PETROLEUM LIMITED
Waiver Number	WLC170200-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Central Petroleum Limited (the "Company") a waiver from Listing Rule 7.1, in connection with the Company conducting a capital raising which will consist of an institutional placement of fully paid ordinary shares utilising the Company's available placement capacity (the "Placement"), and a pro rata non renounceable entitlement offer of new fully paid ordinary shares (the "Entitlement Offer"), to the extent necessary to permit the Company to calculate the number of ordinary shares which it may issue without shareholder approval pursuant to the Placement, on the basis that variable "A" of the formula in Listing Rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Entitlement Offer, subject to the following conditions.</p> <p>1.1. The ordinary shares issued under the Placement are to be included in variable "C" in the formula under Listing Rule 7.1, until their issue has been ratified by shareholders or 12 months has passed since their issue.</p> <p>1.2. The Entitlement Offer is fully underwritten.</p> <p>1.3. In the event that the full number of shares offered under the underwritten components of the Entitlement Offer is not issued, and the number of shares represented by the Placement thereby exceeds 15% of the actual number of the Company's shares on issue following completion of the Entitlement Offer, the Company's 15% placement capacity under Listing Rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of shares issued under the Placement that exceeded the Company's 15% capacity under Listing Rule 7.1 at the time of the Placement.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders 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. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) 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, including where securities are issued under a pro rata entitlement offer.</p>

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Present Application

The Company is proposing to undertake an institutional placement under listing rule 7.1 based on the calculation of capacity that includes securities yet to be issued under a non-renounceable entitlement offer. The Placement will occur simultaneously with the completion of the Entitlement Offer and the Entitlement Offer is fully underwritten. This is effectively a timing waiver that permits an entity to draw down on the future issuing capacity under listing rule 7.1 that will be created by the underwritten components of the Entitlement Offer before the Entitlement Offer has actually been completed.

Rule Number	7.1
Date	18/08/2017
ASX Code	CLW
Listed Company	CHARTER HALL LONG WALE REIT
Waiver Number	WLC170201-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Charter Hall Long WALE REIT (the "Group") the following waiver in connection with a proposal to simplify the structure of the Group, whereby the stapled securities of the Group, consisting of units in Charter Hall Direct Industrial Fund ("DIF"), Canning Vale Logistics Trust No. 1 ("CVLT1"), 218 Bannister Road Trust ("218 BRT"), CPOF Kogarah Holding Trust ("CPOF KHT"), Franklin Street Property Trust ("FSPT"), CHPT Dandenong Trust ("CHPTDT") and LWR Finance Trust ("Finance Trust"), will be de-stapled from each other, and DIF (or its wholly-owned subsidiary) will acquire all of the units in CHPTDT, CVLT1, 218 BRT and CPOF KHT (the "Original Trusts") and the Original Trusts removed from the official list of ASX and the remaining units in DIF, FSPT and Finance Trust will be re-stapled together on a one-for-one basis (forming "New Stapled Securities" in the "New Group") (the "Simplification").</p> <p>1.1. A waiver from listing rule 7.1 to the extent necessary to permit the issue of units in DIF in order to effect the Simplification whereby all the units in the Original Trusts are transferred to the custodian of DIF (or its wholly-owned subsidiary) in consideration for units in DIF without the approval of security holders in the Group, on the following conditions:</p> <p>1.1.1. details of the Simplification including the proposed issue of securities are fully disclosed in the notice of meeting and accompanying documents sent to the Group's securityholders; and</p> <p>1.1.2. the Simplification is approved by security holders of the Group.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders 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 (the formula is more complex than this description indicates, and is set out in full in listing rule 7.1).</p>

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Present Application

The Group is seeking to simplify its current structure by reducing the number of stapled entities from seven to three. The Simplification will result in the issue of new units in DIF, which will be subsequently consolidated on a ratio to rebalance the number of DIF units on issue to that number which were immediately on issue prior to the Simplification. The Simplification is considered an internal reorganisation as there will be no change to the underlying assets of the Group and will not result in any dilution to the existing security holders. Adequate disclosure of the Simplification will be made to security holders who will be sent a notice of meeting and explanatory memorandum in order to approve the Simplification for all purposes including item 7 of section 611 of the Corporations Act. The issue of securities pursuant to the Simplification are being made on an equal basis to all security holders of the Group. In these circumstances it is considered the policy of listing rule 7.2 exception 1 is not offended.

Rule Number	7.1
Date	28/08/2017
ASX Code	MRG
Listed Company	MURRAY RIVER ORGANICS GROUP LIMITED
Waiver Number	WLC170208-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Murray River Organics Group Limited (the "Company") a waiver from Listing Rule 7.1, in connection with the Company conducting a capital raising which will consist of an institutional placement of new fully paid ordinary shares utilising the Company's available placement capacity (the "Placement"), and a pro rata non renounceable entitlement offer of new fully paid ordinary shares to existing shareholders of the Company (the "Entitlement Offer") to the extent necessary to permit the Company to calculate the number of ordinary shares which it may issue without shareholder approval pursuant to the Placement, on the basis that variable "A" of the formula in Listing Rule 7.1 is deemed to include the number of ordinary shares in the Company that may be issued under the Entitlement Offer, subject to the following conditions.</p> <p>1.1 The ordinary shares issued under the Placement are to be included in variable "C" in the formula under Listing Rule 7.1, until their issue has been ratified by shareholders or 12 months has passed since their issue.</p> <p>1.2 The Entitlement Offer is fully underwritten.</p> <p>1.3 In the event that the full number of shares offered under the underwritten Entitlement Offer are not issued, and the number of shares represented by the Placement thereby exceeds 15% of the actual number of the Company's shares following completion of the Entitlement Offer, the Company's 15% placement capacity under Listing Rule 7.1 following completion of the Entitlement Offer is to be diminished by that number of shares issued under the Placement that exceeded the Company's 15% capacity under Listing Rule 7.1 at the time of the Placement.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders 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. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) 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, including where securities are issued under a pro rata entitlement offer.</p>

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Present Application

The Company is proposing to undertake an institutional placement under listing rule 7.1 based on the calculation of capacity that includes securities yet to be issued under a non-renounceable entitlement offer. The Placement and Entitlement Offer are to occur as part of the same capital raising transaction and are both fully underwritten. This is effectively a timing waiver that permits an entity to draw down on the future issuing capacity under listing rule 7.1 that will be created by the underwritten entitlement offer before the entitlement offer has actually been completed. The record date for the Entitlement Offer has been set to be before the date of the issue and allotment of the Placement shares, to ensure that the waiver does not permit participants in the Placement to have the benefit of the uplift in their holdings to participate in the Entitlement Offer.

Rule Number	7.1
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-005
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares on conversion of loans owed by the Company to providers of senior and bridging loans ("Loan Shares"), and to issue shares in lieu of interest to holders of convertible bonds ("Interest Shares"), subject to the following conditions.</p> <p>1.1 The Loan Shares are issued no later than 5 months after the Company's admission to the official list of ASX and the Interest Shares are issued no later than 11 January 2019.</p> <p>1.2 Details of the proposed issues of Loan Shares and Interest Shares are set out to ASX's satisfaction in the Company's prospectus.</p> <p>1.3 The prospectus contains a maximum number of Loan Shares and Interest Shares to be issued pursuant to these arrangements.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders 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 on issue 12 months earlier. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) 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>Present Application The Company has a number of bond holders who have agreed to convert their debts following the successful IPO on ASX. These holders will also be issued additional securities in lieu of interest payments. Additionally, a number of shareholders who have provided senior and bridging loans to the Company have agreed to convert these loans into shares. As with the shares being issued in lieu of interest, as a German incorporated company, the Company must first seek shareholder approval to increase its authorised capital, before it can issue new shares to the converting lenders. The arrangements surrounding the conversion of these debts into equity will be disclosed within the prospectus. Subscribers under the prospectus have effectively consented to these arrangements. As the number of securities to be issued is based upon a future volume weighted average share price, the exact number to be issued cannot be determined now. It is therefore a condition of the waiver that the prospectus contains a maximum number of securities to be issued pursuant to these arrangements, so that</p>

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	subscribers are able to consent to a known maximum level of dilution.
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Rule Number	7.1
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-011
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 7.1 to the extent necessary to permit the Company to issue shares to Mr Michael Triguboff to satisfy a consulting fee ("Fee Shares"), subject to the following conditions:</p> <p>1.1 The Fee Shares are issued no later than 5 months after the Company's admission to the official list of ASX.</p> <p>1.2 Details of the proposed issue of Fee Shares are set out to ASX's satisfaction in the Company's prospectus.</p> <p>1.3 The prospectus contains a maximum number of Fee Shares to be issued pursuant to these arrangements.</p>
Basis For Decision	<p>Underlying Policy Listing rule 7.1 protects a listed entity's security holders 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 on issue 12 months earlier. (The formula is more complex than this description indicates, and is set out in full in listing rule 7.1.) 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>Present Application The Company owes a consulting fee to Mr Michael Triguboff who has agreed to convert that fee into new shares in the Company. As a German incorporated company, the Company must first seek shareholder approval to increase its authorised capital, before it can issue these shares. The arrangements surrounding the payment of this fee in shares will be disclosed within the prospectus. Subscribers under the Prospectus have effectively consented to these arrangements. As the number of securities to be issued is based upon a future volume weighted average share price, the exact number to be issued cannot be determined now. It is therefore a condition of the waiver that the prospectus contains a maximum number of securities to be issued pursuant to these arrangements, so that subscribers are able to consent to a known maximum level of dilution.</p>

Rule Number	7.3.2
Date	25/08/2017
ASX Code	4CE
Listed Company	FORCE COMMODITIES LIMITED
Waiver Number	WLC170206-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Force Commodities Limited (the "Company") a waiver from listing rule 7.3.2 to the extent necessary to permit the notice of meeting (the "Notice") seeking shareholder approval for the issue of up to 127,500,000 shares at a deemed issue price of \$0.02 per share for nil cash consideration to Lithium Age Pty Ltd ("LAPL") and 2,976,190 shares to Liberty Mining and Investments SPRL ("Liberty") ("Consideration Shares"), not to state that the Consideration Shares will be issued no later than 3 months after the date of the meeting on the following conditions:</p> <p>1.1. The Consideration Shares must be issued no later than by 4 October 2019, subject to shareholder approval having been obtained;</p> <p>1.2. For any annual reporting period during which any of the Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Consideration Shares issued during the reporting period, the number of Consideration Shares that remain to be issued and the basis on which the Consideration Shares may be issued;</p> <p>1.3. In any half year or quarterly report for a period during which any of the Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Consideration Shares issued during the reporting period, and the number of Consideration Shares that remain to be issued and the basis on which the Consideration Shares may be issued; and</p> <p>1.4. The terms of the waiver are immediately disclosed to the market and in the notice of meeting pursuant to which approval of the Consideration Shares is being obtained.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing rule 7.1 protects a listed entity's security holders 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. This limit is not applicable if security holders' approve the issue of the securities at a general meeting. Listing rule 7.3 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities. In particular, listing rule 7.3.2 requires the date by which the entity will issue the securities and this date must be no later than 3 months after the date of the meeting, or, for court approved reorganisations of capital, no later than 3 months after the date of the court approval. This rule ensures that an issue of securities that has been approved by security holders is made within a reasonable timeframe following the approval, so that it is less likely that the circumstances in which the issue is made will have changed materially from those prevailing at the time the approval was given.</p>

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Present Application

The Company has entered into a Heads of Agreement with Lithium Age Pty Ltd to acquire its rights to certain mining and exploration interests in the Democratic Republic of Congo held through a Heads of Agreement with 1620 Capital Pty Ltd who in turn is a party to Heads of Agreement with Liberty Mining and Investments SPRL and Cominiere SA. The Company proposes to issue the Consideration Shares in satisfaction of part consideration for the acquisition of the mining and exploration interests. The Consideration Shares are to be issued in three tranches proposed to be no later than 24 months from the date of the meeting to approve the issue of the Consideration Shares. The maximum number of securities to be issued pursuant to the Consideration Shares is fixed and the degree of dilution is known. Where a listed entity is looking to enter into a transaction which calls for the issue of securities as deferred consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy is to permit entities to seek shareholder approval for the issue of the securities that may be issued under that transaction over the various phases, provided that the milestones to be achieved which trigger the obligation to issue the securities are appropriate to the entity and the transaction in all the circumstances, and adequate information can be given to shareholders about the future issues of securities. This allows the counterparty to the agreement to have commercial certainty about the ability of the entity to issue each tranche of securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities. There is a sufficient degree of certainty about the basis for calculation of the number of securities to be issued for shareholders to be able to give their informed consent to the issue of the Consideration Shares and the waiver is granted on condition that the Consideration Shares are issued no later than 24 months after the date of the meeting to approve the issue of the Consideration Shares and the terms of the waiver are released to the market immediately.

Rule Number	7.3.8
Date	16/08/2017
ASX Code	SIT
Listed Company	SITE GROUP INTERNATIONAL LIMITED
Waiver Number	WLC170213-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Site Group International Limited (the "Company") the following waiver in connection with a share purchase plan being conducted by the Company in accordance with Australian Securities and Investments Commission Class Order 09/425 and pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares at an issue price of \$0.04 (the "SPP").</p> <p>1.1. A waiver from Listing Rule 7.3.8 to the extent necessary to permit the resolution in the Company's notice of extraordinary general meeting to approve the issue of up to 62,500,000 fully paid ordinary shares under the SPP (the "Resolution") not to include a voting exclusion statement that excludes the votes of any person who may participate in the SPP, on condition that the SPP is not underwritten, or if it is underwritten, the Company excludes any votes cast on that resolution by any proposed underwriter or sub-underwriter of the SPP.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	7.26.2
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-007
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 7.26.2 to the extent necessary to permit the Company's constitution 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 of ordinary shares) for any amount called but unpaid on the shares despite the fact that they have been forfeited, on 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>
Basis For Decision	<p>Underlying Policy Listing rule 7.26.2 requires that under a company'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>Present Application The Company is incorporated in Germany and German law does not permit it to include in its Articles of Association the requirements of listing rule 7.26.2. 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>

Rule Number	8.2
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-007
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "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.
Basis For Decision	<p>Underlying Policy An entity is to provide an issuer sponsored subregister for securities except where listing rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to the waiver from listing rule 2.1 condition 3.</p>

Rule Number	8.10
Date	18/08/2017
ASX Code	CLW
Listed Company	CHARTER HALL LONG WALE REIT
Waiver Number	WLC170201-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Charter Hall Long WALE REIT (the "Group") the following waiver in connection with a proposal to simplify the structure of the Group, whereby the stapled securities of the Group, consisting of units in Charter Hall Direct Industrial Fund ("DIF"), Canning Vale Logistics Trust No. 1 ("CVLT1"), 218 Bannister Road Trust ("218 BRT"), CPOF Kogarah Holding Trust ("CPOF KHT"), Franklin Street Property Trust ("FSPT"), CHPT Dandenong Trust ("CHPTDT") and LWR Finance Trust ("Finance Trust"), will be de-stapled from each other, and DIF (or its wholly-owned subsidiary) will acquire all of the units in CHPTDT, CVLT1, 218 BRT and CPOF KHT (the "Original Trusts") and the Original Trusts removed from the official list of ASX and the remaining units in DIF, FSPT and Finance Trust will be re-stapled together on a one-for-one basis (forming "New Stapled Securities" in the "New Group") (the "Simplification").</p> <p>1.1. A waiver from listing rule 8.10 to the extent necessary to permit Charter Hall WALE Limited as the responsible entity of DIF, FSPT and Finance Trust, to refuse to register a transfer of a unit that is a component of the New Group if it is not accompanied by a transfer of a unit in each of the other entities in the New Group.</p>
Basis For Decision	<p>Underlying Policy 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>Present Application The Group is seeking to simplify its current structure by reducing the number of stapled entities from seven to three. After implementation of the simplification process, the New Group's securities will trade as stapled securities, consisting of a unit in each of the three remaining trusts. The waiver enables the New Group 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>

Rule Number	8.10
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-008
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from listing rule 8.10 to the extent necessary to allow the Issuer to refuse to register the transfer of a Note from the date that is 8 calendar days before an interest payment date or the maturity date of the Note.
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 entity is required to close the register of a series of debt securities from the close of business eight calendar days prior to an interest payment date or the maturity date; or from the date specified as the record date for the purposes of voting rights in relation to a resolution to the date the results of the resolution are known. This enables the register to be up to date on an interest payment date or maturity date, or a date on which a resolution is to be considered for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

Rule Number	8.21
Date	24/08/2017
ASX Code	PPZ
Listed Company	PLACES FOR PEOPLE TREASURY PLC
Waiver Number	WLC170193-009
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Places for People Treasury plc (the "Issuer") a waiver from listing rule 8.21 to the extent that the Issuer need not do the following.</p> <p>1.1. In respect of transactions that are settled outside of CHESSE, mark transfer forms as required by Appendix 8A.</p> <p>1.2. In respect of transactions that are settled within the Austraclear system, send confirmation of a change of address to a security holder at the holder's old address.</p>
Basis For Decision	<p>Underlying Policy An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application Transactions in the entity's securities are settled outside CHESSE. The likely holders of the debt securities are of an institutional nature and therefore the waiver is granted to the extent that transactions are settled outside CHESSE.</p>

Rule Number	9.1.3
Date	4/08/2017
ASX Code	AQU
Listed Company	AQUAINT CAPITAL HOLDINGS LIMITED
Waiver Number	WLC170218-002
Decision	<p>1. Based solely on the information provided, and subject to Aquaint Capital Holdings Limited (the "Company") acquiring 100% of the issued capital of Schrole Group Ltd ("Schrole") and the entire business of Schrole being acquired by the Company, ASX Limited ("ASX") grants a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in item 1 or item 2 of Appendix 9B (as applicable) to securities to be issued by the Company to the existing shareholders of Schrole ("Schrole Shareholders") as follows:</p> <p>1.1 The shares issued to the Schrole Shareholders who subscribed cash for their shares in Schrole are treated as being held by related party or promoter seed capitalists, or unrelated seed capitalists, of the Company, as appropriate to each Schrole Shareholder:</p> <p>1.2 Cash formula relief is applicable to those shares that are issued to persons who subscribed for their shares in Schrole for cash consideration;</p> <p>1.3 For the purpose of determining the length of the escrow period for shares, options and performance rights issued to related party or promoter Schrole Shareholders which are subject to 24 months escrow, the 24 months escrow period will begin on the date of reinstatement to official quotation of the shares in the Company following its recompliance with chapters 1 and 2 of the Listing Rules;</p> <p>1.4 For the purpose of determining the length of the escrow period for shares issued to unrelated seed capitalists of Schrole and which are subject to 12 months escrow, the 12 months escrow period will be deemed to begin on the date on which shares in Schrole were issued to those persons.</p>
Basis For Decision	<p>Underlying Policy</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 9.1.3 an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the listing rules. Under listing rules 9.1.4 and 9.2 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. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, 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 together prevent the holder</p>

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(and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. This ensures that promoters, vendors etc 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.

Unless ASX decides otherwise, restrictions generally do not apply to securities issued by:

- * an entity admitted under the profit test;
- * an entity that has a track record of profitability or revenue that is acceptable to ASX; or
- * an entity that, in ASX's opinion has a substantial proportion of its assets as tangible assets or assets with a readily ascertainable value.

Present Application

The Company is acquiring all of the issued capital of Schrole, an education and training services company. The transaction constitutes a recompliance listing under listing rule 11.1.3 and the Company is required to comply with chapters 1 and 2 of the Listing Rules as if it were applying for admission to the official list for the first time. The securities of the Company issued to the unlisted company shareholders are therefore subject to escrow restrictions in chapter 9 and Appendix 9B of the Listing Rules on the same basis as a front door listing. The shareholders of the unlisted company are technically for the purposes of their classification under Appendix 9B vendors of a classified asset. If, however, the unlisted company had applied for listing through the front door, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc, as applicable to each security holder according to the nature of the relationship between the holder and the unlisted company, and the consideration given by that person for his securities. 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, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit vendor seed capitalists to be treated as seed capitalists of the Company and cash formula relief applicable using the conversion ratio calculation. The escrow period will be 'backdated' so that the beginning of the escrow period for the Company shares will begin on the date shares were originally issued to unrelated seed capitalists by the vendor and with respect to holders of preferred shares from the date of issue of the preferred shares. This upholds the principle of the listing rule escrow regime that seed capitalists should have a portion of their securities free from escrow based on their cash contribution, and that unrelated seed capitalists should be subject to escrow only for a period of 12 months beginning when they contribute their cash.

Rule Number	9.1.3
Date	25/08/2017
ASX Code	SCT
Listed Company	SCOUT SECURITY LIMITED
Waiver Number	WLC170194-001
Decision	<p>1. Based solely on the information provided and subject to the Company acquiring 100% of the issued capital of Scout, ASX Limited ("ASX") grants Scout Security Limited (the "Company") a waiver from listing rule 9.1.3 to the extent necessary to apply the restrictions in clauses 1, 2 and 10 of Appendix 9B (as applicable) to the ordinary shares of the Company issued to the shareholders of Scout as follows:</p> <p>1.1. The shares issued to the Vendors who subscribed cash for their shares in Scout are treated as being held by related or unrelated seed capitalists (as appropriate) of the Company.</p> <p>1.2. Cash formula relief is applicable to the shares that are held by the Vendors who subscribed directly for shares in Scout for cash consideration.</p> <p>1.3. For the purpose of determining the length of the escrow period for the shares held by related parties or promoters of the Company which are subject to 24 months escrow, the 24 month escrow period will begin on the date of the official quotation of the Company's securities</p> <p>1.4. Apply 12 months escrow and cash formula relief pursuant to Clause 2 of Appendix 9B to the unrelated Vendors who paid cash for shares in Scout and back date the escrow period to the date the cash was paid into Scout.</p> <p>1.5. Apply no escrow in accordance with item 10 of appendix 9B to shares held by unrelated and related parties and promoters of the Company that were transferred from G3 Investment Holdings, LLC, which were issued the shares for cash consideration more than 12 months prior to admission.</p>
Basis For Decision	<p>Underlying Policy</p> <p>ASX applies escrow to protect the integrity of the market it conducts. By doing so it delays the time in which a related party, vendor or promoter can realise the value of securities and spreads the business risk between those parties and other investors. This risk sharing is achieved by allowing the market to value the assets or services of the entity over the period in which escrow applies. Generally, as set out in Guidance Note 12, ASX notes that in an initial public offering ("IPO"), seed capitalists can take advantage of the "cash formula" to reduce proportionately the number of securities subject to escrow by reference to the percentage of the IPO price they paid for their securities, whereas vendors of classified assets cannot. Where ASX exercises its discretion under Listing Rule 11.1.3 in relation to an acquisition of another entity or undertaking that is a classified asset, in certain instances, ASX may be prepared to grant a waiver from Listing Rule 9.1.3 (referred to as 'look through' relief) to permit the owners of the entity or undertaking to be treated as seed capitalists rather than as vendors. This relief is provided on the basis that if the entity or undertaking had applied for listing in its own right, its owners would have been treated as seed capitalists rather than as vendors. In these instances, ASX is only prepared to provide one level of</p>

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'look through' relief.

Present Application

As part of the Company's initial public offering, the Company will issue shares as consideration for the acquisition of 100% of the issued capital of Scout. In the absence of a waiver, Scout's shareholders will be treated under Appendix 9B as vendors of a classified asset. If, however, Scout applied for listing directly, its security holders would have been treated under the different classifications of Appendix 9B as promoters, seed capitalists, etc. as applicable to each security holder according to the nature of the relationship between the holder and Scout, and the consideration given by that person for his or her securities. 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, and the unlisted entity that is acquired by the listed entity does not return capital, distribute any assets or make any unusual distributions to its shareholders before the acquisition becomes effective. Where there are persons who subscribed cash for securities in an unlisted entity, and those securities are exchanged for securities in a listed entity in a transaction whereby the entire business of the unlisted entity is effectively absorbed by the listed entity, it would be artificial to treat those persons who provided seed capital differently for escrow purposes from seed capitalists of the listed entity. A waiver is granted to permit vendors to be treated as seed capitalists of the Company and cash formula relief is applicable using the conversion ratio calculation. For unrelated parties that paid valuable cash consideration, the escrow period will be 'backdated' so that the beginning of the escrow period for the Company shares will begin on the date cash consideration was originally paid. This upholds the principle of the Listing Rule escrow regime that seed capitalists should have a portion of their securities free from escrow only for a period of 12 months beginning when they contribute their cash.

Rule Number	9.7
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-008
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 9.7 to permit the Company to alter its restricted securities agreements in relation to its convertible bonds subject to escrow, to the extent necessary to provide cash formula relief following the conversion of these securities once bondholder approval is obtained to authorise the early conversion of the convertible bonds.
Basis For Decision	<p>Underlying Policy</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, 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 9.1.3, an entity that issues securities classified as restricted securities must apply the restrictions required by Appendix 9B of the Listing Rules. Under listing rules 9.1.4 and 9.2 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. The restriction agreement forbids the holder (and the controller(s), where appropriate) from transferring or creating any other interests in restricted securities during the escrow period. Under listing rule 9.5, 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 together prevent the holder (and where appropriate, the controller(s) of the holder) from being able to realise any financial benefit from their restricted securities during the escrow period. Under listing rule 9.7, for the duration of the escrow period applying to restricted securities in accordance with listing rule 9.1.3, there is a prohibition on changing the restriction agreement or releasing securities from the custodian or holding lock arrangements. Listing rule 9.7 supports the effectiveness of the escrow regime in Chapter 9 of the Listing Rules</p>

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Present Application

Ordinarily ASX only extends cash formula relief for convertible bonds where conversion occurs prior to admission. Clause 11 of Appendix 9B requires securities issued as a result of the conversion of restricted securities to be escrowed for the balance of the escrow period originally applied to the convertible security. However in this case the Company is unable to convert these securities prior to admission as it must first seek bondholder approval to authorise the early conversion of the convertible bonds. As the convertible bond holders have binding commitments to convert their convertible bonds, ASX is willing to provide cash formula relief. Where convertible bonds are subject to escrow, this will require all bonds to be initially escrowed (as cash formula relief will not apply at that time). Upon conversion, the portion of shares to which cash formula relief applies will be released from escrow and the balance of the shares will remain in escrow. The waiver of listing rule 9.7 is granted to permit the Company to alter its restriction agreements upon conversion in the manner described above.

Rule Number	10.1
Date	18/08/2017
ASX Code	CLW
Listed Company	CHARTER HALL LONG WALE REIT
Waiver Number	WLC170201-003
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Charter Hall Long WALE REIT (the "Group") the following waiver in connection with a proposal to simplify the structure of the Group, whereby the stapled securities of the Group, consisting of units in Charter Hall Direct Industrial Fund ("DIF"), Canning Vale Logistics Trust No. 1 ("CVLT1"), 218 Bannister Road Trust ("218 BRT"), CPOF Kogarah Holding Trust ("CPOF KHT"), Franklin Street Property Trust ("FSPT"), CHPT Dandenong Trust ("CHPTDT") and LWR Finance Trust ("Finance Trust"), will be de-stapled from each other, and DIF (or its wholly-owned subsidiary) will acquire all of the units in CHPTDT, CVLT1, 218 BRT and CPOF KHT (the "Original Trusts") and the Original Trusts removed from the official list of ASX and the remaining units in DIF, FSPT and Finance Trust will be re-stapled together on a one-for-one basis (forming "New Stapled Securities" in the "New Group") (the "Simplification").</p> <p>1.1. A waiver from listing rule 10.1 to the extent necessary to allow the transfer of substantial assets between entities making up the New Group, and their wholly-owned subsidiaries, without security holder approval, on condition that each unit that is a component of a New Stapled Security is stapled to all other units that make up a New Stapled Security, and no entity in the New Group issues any other equity securities that are not stapled to corresponding units of the other entities in the New Group.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders, who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and sent it to security holders to accompany the notice of security holder's meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p>

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Present Application

The Group is seeking to simplify its current structure by reducing the number of stapled entities from seven to three. After implementation of the simplification process, the New Group's securities will trade as stapled securities, consisting of a unit in each of the three remaining trusts. Substantial assets may be transferred between the entities comprising the New Group and their wholly-owned subsidiaries. The waiver is granted on the basis that whilst such transfers may trigger a change in the legal ownership of the asset, there will be no change in the economic interest of holders of the New Stapled Securities.

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Rule Number	10.1
Date	16/08/2017
ASX Code	ERA
Listed Company	ENERGY RESOURCES OF AUSTRALIA LIMITED
Waiver Number	WLC170204-001
Decision	<p>Based solely on the information provided, ASX Limited ("ASX") grants Energy Resources of Australia Ltd (the "Company") a waiver from listing rule 10.1 to the extent necessary to permit the Company to enter into a Deed of Amendment and Restatement with Rio Tinto Marketing Pte Ltd ("RTU") to amend the ERA Sales Agreement entered into between the Company and RTU dated 29 April 2014 in relation to the sale and purchase of natural uranium concentrates the Company produces (the "New Marketing Agreement"), without shareholder approval.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holders' meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Company proposes to enter into a deed of amendment and restatement to its existing sale and purchase agreement with RTU, a related party, being a member of the Rio Tinto Group ("New Marketing Agreement"). The Company is a subsidiary of Rio Tinto Limited, which owns 68% of the Company's issued shares. Under the terms of the New Marketing Agreement, RTU has a right but not the obligation, in its sole discretion, to enter into new sales contracts with the Company for the delivery of additional uranium oxide concentrates produced by the Company in excess of its existing commitments. In the event that RTU is unwilling to enter into new sales contracts with the Company for the sale of the additional concentrates as principal, the Company may enter into sales contracts administered by RTU under an Agency Agreement. Under the Agency Agreement, RTU will act as an agent of the Company and provide marketing and sales contract administration services in respect of the additional concentrates available for sale and RTU will (subject to the Company's directions in relation to key terms) conduct negotiations on behalf of the Company. Listing Rule 10.1 does not apply to payments made under the Agency Agreement. The price the Company will receive for the additional concentrates will be a weighted average sale price per pound based on the price</p>

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received by RTU from customers, less an arm's length marketing fee under the existing pool sales contract and any new sales contracts made with RTU under the New Marketing Agreement. The fee payable to RTU under the New Marketing Agreement has been negotiated on arm's length terms, and is substantially similar to the fee charged by RTU to its other suppliers, and is less than that negotiated with RTU under the existing marketing agreement reflecting the Company's wish to have greater exposure to the economic reward (and risk) of to supplying any additional concentrate to customers. RTU still has an incentive to achieve a price as high as possible. There is no fixed term of the New Marketing Agreement, and the Company may terminate the agreement once delivery of the annual contracted quantity during the final year of delivery. Listing Rule 10.1 may be triggered in the event RTU sells the uranium oxide, under the terms of the New Marketing Agreement, to a person to whom the listing rules 10.1.1 to 10.1.5 applies. As such there is very limited opportunity for value shifting.

Rule Number	10.11
Date	16/08/2017
ASX Code	ANZ
Listed Company	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Waiver Number	WLC170197-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Australia and New Zealand Banking Group Limited (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit directors of the Company and their associates to participate in the proposed issue of convertible subordinated perpetual securities in the form of notes ("Capital Notes 5") without shareholder approval, on the following conditions.</p> <p>1.1 The number of Capital Notes 5 which may be issued to directors and their associates collectively is no more than 0.2% of the total number of Capital Notes 5 issued under the Offer.</p> <p>1.2 The participation of the directors and their associates in the Offer is on the same terms and conditions as applicable to other subscribers for Capital Notes 5.</p> <p>1.3 The Company releases the terms of the waiver to the market when it announces the Offer.</p> <p>1.4 When the Capital Notes 5 are issued, the Company announces to the market the total number of Capital Notes 5 issued to directors and their associates in aggregate.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 requires the approval of security holders to issue securities to a related party. This rule is directed at preventing a related party from obtaining securities on advantageous terms and increasing their holding proportionate to other holders. Only unassociated security holders' votes are counted where such approval is sought. This protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities).</p> <p>Present Application The Company is offering convertible notes under a prospectus offer. The Company directors and their associates (who are related parties of the Company) will participate in the public offer on the same terms as unassociated investors. A waiver is granted to permit the directors and their associates to collectively participate in the offer subject to an aggregate cap of no more than 0.2% of the securities issued. The participation of natural person related parties in a public offer subject to this cap is a de minimus departure from the principle that no equity securities may be issued to a related party without shareholder approval other than under an exception in listing rule 10.12. The terms of the waiver are to be disclosed to the market.</p>

Rule Number	10.11
Date	18/08/2017
ASX Code	CLW
Listed Company	CHARTER HALL LONG WALE REIT
Waiver Number	WLC170201-004
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Charter Hall Long WALE REIT (the "Group") the following waiver in connection with a proposal to simplify the structure of the Group, whereby the stapled securities of the Group, consisting of units in Charter Hall Direct Industrial Fund ("DIF"), Canning Vale Logistics Trust No. 1 ("CVLT1"), 218 Bannister Road Trust ("218 BRT"), CPOF Kogarah Holding Trust ("CPOF KHT"), Franklin Street Property Trust ("FSPT"), CHPT Dandenong Trust ("CHPTDT") and LWR Finance Trust ("Finance Trust"), will be de-stapled from each other, and DIF (or its wholly-owned subsidiary) will acquire all of the units in CHPTDT, CVLT1, 218 BRT and CPOF KHT (the "Original Trusts") and the Original Trusts removed from the official list of ASX and the remaining units in DIF, FSPT and Finance Trust will be re-stapled together on a one-for-one basis (forming "New Stapled Securities" in the "New Group") (the "Simplification").</p> <p>1.1. A waiver from listing rule 10.11 to the extent necessary to permit the issue of units in DIF to related parties of the Group in order to effect the Simplification whereby all the units in the Original Trusts are transferred to the custodian of DIF (or its wholly-owned subsidiary) in consideration for units in DIF without the approval of security holders in the Group, on the following conditions:</p> <p>1.1.1. details of the Simplification including the proposed issue of securities are fully disclosed in the notice of meeting and accompanying documents sent to the Group's securityholders; and</p> <p>1.1.2. the Simplification is approved by security holders of the Group.</p>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the prior approval of shareholders for an issue of equity securities to related parties. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other shareholders, without the prior consent of ordinary shareholders. The rule protects ordinary shareholders' interests by supplementing the related party provisions of the Corporations Act.</p>

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Present Application

The Group is seeking to simplify its current structure by reducing the number of stapled entities from seven to three. The Simplification will result in the issue of new units in DIF, which will be subsequently consolidated on a ratio to rebalance the number of DIF units on issue to that number which were immediately on issue prior to the Simplification. The Simplification is considered an internal reorganisation as there will be no change to the underlying assets of the Group and will not result in any dilution to the existing security holders. Adequate disclosure of the Simplification will be made to security holders who will be sent a notice of meeting and explanatory memorandum in order to approve the Simplification for all purposes including item 7 of section 611 of the Corporations Act. The issue of securities pursuant to the Simplification are being made on an equal basis to all security holders (including related parties) of the Group. In these circumstances it is considered the policy of listing rule 10.12 exception 1 is not offended.

Rule Number	10.11
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-006
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue shares on conversion of loans owed by the Company to providers of senior and bridging loans ("Loan Shares"), and to issue shares in lieu of interest to holders of convertible bonds ("Interest Shares"), subject to the following conditions.</p> <p>1.1 The Loan Shares are issued no later than 5 months after the Company's admission to the official list of ASX and the Interest Shares are issued no later than 11 January 2019.</p> <p>1.2 Details of the proposed issues of Loan Shares and Interest Shares are set out to ASX's satisfaction in the Company's prospectus.</p> <p>1.3 The prospectus contains a maximum number of Loan Shares and Interest Shares to be issued pursuant to these arrangements.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 requires listed entities to obtain the prior approval of security holders for an issue of equity securities to related parties. 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, without the prior consent of the ordinary security holders. The rule protects ordinary 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). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12.</p> <p>Present Application The Company has a number of bond holders who have agreed to convert their debts following the successful IPO on ASX. These holders will also be issued additional securities in lieu of interest payments. Additionally, a number of shareholders who have provided senior and bridging loans to the Company have agreed to convert these loans into shares. As with the shares being issued in lieu of interest, as a German incorporated company, the Company must first seek shareholder approval to increase its authorised capital, before it can issue new shares to the converting lenders. The arrangements surrounding the conversion of these debts into equity will be disclosed within the prospectus. Subscribers under the prospectus have effectively consented to these arrangements. As the number of securities to be issued is based upon a future volume weighted average share price, the exact number to be issued cannot be determined now. It is therefore a condition of the waiver that the prospectus contains a maximum number of securities to be issued pursuant to these arrangements, so that subscribers are able to consent to a known maximum level of dilution.</p>

Rule Number	10.11
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-012
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 10.11 to the extent necessary to permit the Company to issue shares to Mr Michael Triguboff to satisfy a consulting fee ("Fee Shares"), subject to the following conditions:</p> <p>1.1 The Fee Shares are issued no later than 5 months after the Company's admission to the official list of ASX.</p> <p>1.2 Details of the proposed issue of Fee Shares are set out to ASX's satisfaction in the Company's prospectus.</p> <p>1.3 The prospectus contains a maximum number of Fee Shares to be issued pursuant to these arrangements.</p>
Basis For Decision	<p>Underlying Policy Listing rule 10.11 requires listed entities to obtain the prior approval of security holders for an issue of equity securities to related parties. 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, without the prior consent of the ordinary security holders. The rule protects ordinary 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). A number of exceptions from the requirement for prior security holder approval are permitted under listing rule 10.12.</p> <p>Present Application The Company owes a consulting fee to Mr Michael Triguboff who has agreed to convert that fee into new shares in the Company. As a German incorporated company, the Company must first seek shareholder approval to increase its authorised capital, before it can issue these shares. The arrangements surrounding the payment of this fee in shares will be disclosed within the prospectus. Subscribers under the prospectus have effectively consented to these arrangements. As the number of securities to be issued is based upon a future volume weighted average share price, the exact number to be issued cannot be determined now. It is therefore a condition of the waiver that the prospectus contains a maximum number of securities to be issued pursuant to these arrangements, so that subscribers are able to consent to a known maximum level of dilution.</p>

Rule Number	10.11
Date	16/08/2017
ASX Code	SIT
Listed Company	SITE GROUP INTERNATIONAL LIMITED
Waiver Number	WLC170213-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Site Group International Limited (the "Company") the following waiver in connection with a share purchase plan being conducted by the Company in accordance with Australian Securities and Investments Commission Class Order 09/425 and pursuant to which each shareholder (including related parties) will be offered up to \$15,000 worth of shares at an issue price of \$0.04 (the "SPP").</p> <p>1.1. A waiver from Listing Rule 10.11 to the extent necessary to permit the Company to issue up to 1,875,000 shares to related parties under the SPP, without shareholder approval, on the following conditions.</p> <p>1.1.1. Shareholders of the Company approve the resolution in the notice of extraordinary general meeting for the issue of up to 62,500,000 fully paid ordinary shares under the SPP.</p> <p>1.1.2. Related parties are offered shares under the SPP on the same terms as other shareholders.</p>
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	21/08/2017
ASX Code	BSL
Listed Company	BLUESCOPE STEEL LIMITED
Waiver Number	WLC170199-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants BlueScope Steel Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice"), in relation to the resolutions seeking shareholder approval under listing rule 10.14 for the issue of share rights under the Company's short term incentive plan and alignment rights under the Company's long term incentive plan to Mark Vassella, not to state the number of share rights and alignment rights (and consequently, the number of ordinary shares) that may be issued to Mark Vassella on exercise of the share rights and alignment rights, on condition that the Notice states the method by which the number of share rights and alignment rights (and ordinary shares) to be issued is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	24/08/2017
ASX Code	CSL
Listed Company	CSL LIMITED
Waiver Number	WLC170202-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants CSL Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting (the "AGM Notice"), in relation to the resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance share units to the Company's Managing Director and Chief Executive Officer, Mr Paul Perreault under the Company's Executive Performance and Alignment Plan (which will be administered pursuant to the rules of the Company's Performance Rights Plan), not to state the maximum number of performance share units that may be granted to him, on condition that the AGM Notice sets out the method by which the number of performance share units to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	30/08/2017
ASX Code	MPL
Listed Company	MEDIBANK PRIVATE LIMITED
Waiver Number	WLC170207-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Medibank Private Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Company's Short Term Incentive Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr Craig Drummond, on condition that the notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	10.15.2
Date	29/08/2017
ASX Code	SCP
Listed Company	SHOPPING CENTRES AUSTRALASIA PROPERTY GROUP
Waiver Number	WLC170211-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Shopping Centres Australasia Property Group (the "Group") a waiver from listing rule 10.15.2 to the extent necessary to permit the Group's notice of annual general meeting (the "Notice"), in relation to the resolutions seeking shareholder approval pursuant to listing rule 10.14 for the grant of performance rights to Mr Anthony Mellowes and Mr Mark Fleming under the Group's Incentive Plan ("Incentive Plan"), not to state the maximum number of performance rights that may be granted, on condition that the Notice sets out the method by which the number of securities to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.



Rule Number	10.15.2
Date	25/08/2017
ASX Code	TAH
Listed Company	TABCORP HOLDINGS LIMITED
Waiver Number	WLC170216-001
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Tabcorp Holdings Limited (the "Company") a waiver from listing rule 10.15.2 to the extent necessary to permit the Company's notice of annual general meeting, in relation to the issue of performance rights under the Company's Long Term Performance Plan pursuant to listing rule 10.14, not to state a maximum number of performance rights that may be issued to Mr David Attenborough, on condition that the notice states the method by which the number of performance rights to be granted is calculated.
Basis For Decision	Underlying Policy Standard Decision, refer to Guidance Note 17.

Rule Number	15.7
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-009
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority).
Basis For Decision	<p>Underlying Policy An entity must not release information that is for release to the market to any person until it has given the information to ASX and received an acknowledgement that ASX has released the information to the market. This ensures that all investors have equal access to the information.</p> <p>Present Application The Company was incorporated in Germany, is regulated by German law and has a number of over-the-counter listings in Germany. The Company is required to release information to Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority). The waiver is granted to permit information for release to the market to be released simultaneously to Bundesanstalt für Finanzdienstleistungsaufsicht and ASX.</p>

Rule Number	15.12
Date	16/08/2017
ASX Code	PLX
Listed Company	PYROLYX AG
Waiver Number	WLC170192-010
Decision	Based solely on the information provided, ASX Limited ("ASX") grants Pyrolyx AG (the "Company") a waiver from listing rule 15.12 to the extent necessary to permit the Company's constitution not to contain the provisions required by listing rules 15.12.1 to 15.12.3 inclusive, on condition that the Company undertakes enforce the requirements of these listing rules through contractual means satisfactory to ASX. The undertaking is to be given and executed in the form of a deed.
Basis For Decision	<p>Underlying Policy An entity's constitution must contain certain provisions dealing with restricted securities. These provisions are set out in listing rules 15.12.1, 15.12.2 and 15.12.3, and are intended to ensure that the listed entity that issued the restricted securities has the power to take steps to prevent the transfer of restricted securities during an escrow period, and to ensure that, during a breach of the restriction agreement or of the ASX listing rules relating to restricted securities, the holder of those securities does not receive any dividends or distributions, or voting rights, in respect of those securities. This rule supports the enforceability of the escrow regime.</p> <p>Present Application The Company is incorporated in Germany. German law does not permit the inclusion of the provisions of these listing rules and the right to receive dividends and voting rights can only be suspended under German law. The holder of restricted securities can however contractually agree to repay any dividends received and not to exercise their voting rights. The Company has appropriately modified the Appendix 9A restriction agreements to reflect this. The Company has made satisfactory contractual arrangements to enforce the restriction arrangements, putting it in an analogous position as if this occurred through its constitution. The waiver is granted on condition that the Company provides ASX with an undertaking (given and executed in the form of a deed) to contractually enforce the requirements of listing rules 15.12.1, 15.12.2 and 15.12.3.</p>