



## **Register of ASX Listing Rule Waivers**

**1 to 15 May 2019**

**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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<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	3/05/2019
<b>ASX Code</b>	BGR
<b>Listed Company</b>	BRONSON GROUP LIMITED
<b>Waiver Number</b>	WLC190107-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the binding agreement between Bronson Group Limited (to be renamed Mandrake Resources Limited) (the "Company") and Focus Exploration Pty Ltd ("Focus") pursuant to which the Company can acquire 100% of the issued shares in Focus from the Focus shareholders for the purpose of acquiring a 100% interest in Focus ("Acquisition"), through the issue of:</p> <ul style="list-style-type: none"> <li>* 12,500,000 shares ("Consideration Shares") to the Focus shareholders (or their nominees) in proportion to their existing interest in Focus as consideration for the Acquisition ("Consideration Securities");</li> <li>* up to 250,000,000 shares at \$0.02 per share and up to 125,000,000 free attaching options with an exercise price of \$0.03 expiring on 14 July 2021 ("New Options") to raise up to \$5,000,000 ("Capital Raising") under a prospectus ("Prospectus");</li> <li>* Up to 50,000,000 options exercisable at \$0.03 expiring on 14 July 2022 to the Ironside Capital Pty Ltd ("Lead Manager") (or its nominees)("Broker Options");</li> <li>* 12,500,000 shares and 12,500,000 New Options (on a post-Consolidation basis) to unrelated party convertible loan lenders ("Unrelated Lenders") with a total face value of up to \$250,000 in accordance with the converting loan agreements.</li> <li>* 1,000,000 shares and 1,000,000 New Options (on a post-consolidation basis) to Deep36 Pty Ltd ATF Deep Super, a related party convertible loan lender.</li> <li>* Up to 1,094,500 shares and 1,094,500 New Options (on a post-Consolidation basis) to Anglo Menda Pty Ltd (or its nominee) ("Anglo Menda Securities") in consideration for part of the amounts owed by the Company ("Anglo Menda Debt").</li> <li>* Securities in part consideration for related party debts: <ul style="list-style-type: none"> <li>o 1,710,500 shares and 1,710,500 New Options (on a post-Consolidation basis) to Bob Alfred Pty Ltd ATF The Bob Alfred Trust (or its nominee); and</li> <li>o 1,765,500 shares and 1,765,500 New Options (on a post-Consolidation basis) to Chaperon Corporate (or its nominee);</li> <li>o 495,000 shares and 495,000 New Options (on a post-Consolidation basis) to Graham Durtanovich (or his nominee);</li> <li>o 990,000 shares and 990,000 New Options (on a post-Consolidation basis) to Total Exchange Services (or its nominee);</li> <li>o 2,805,000 shares and 2,805,000 New Options (on a post-Consolidation basis) to Pheakes Pty Ltd (or its nominee); and</li> <li>o 4,340,227 shares and 4,340,227 New Options (on a post-Consolidation basis) to Steinepreis Paganin (or its nominee).</li> </ul> </li> </ul> <p>ASX Limited ("ASX") grants a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the exercise price of the New 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. The exercise price of the Director Options is not less than</p>

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	<p>\$0.02 ("Exercise Price").</p> <p>1.2. The terms of this waiver and, the terms and conditions of the New 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.</p> <p>1.3. Security holders specifically approve the Exercise Price of the Director Options as part of the approvals obtained under Listing Rule 11.1.2 for the Acquisition.</p>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-001
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 1.1 condition 12 to the extent necessary to permit the Company to have on issue 1,229,053 options with an exercise price (per CDI) of less than A\$0.20.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity</p> <p><b>Present Application</b>            The Company has warrants and options on issue over common stock. Existing options were issued to employees, directors and consultants pursuant to the Company's 2011 Stock Incentive Plan. The options and warrants represent a small proportion (less than 5% in total) of the Company's undiluted issued capital on the post offer basis (143,890,812 CDIs or equivalent). The percentage on a post-fundraising basis is not considered to be material and the existence of the unquoted options and warrants will not undermine the integrity of the 20 cent rule.</p>

<b>Rule Number</b>	1.1 condition 12
<b>Date</b>	8/05/2019
<b>ASX Code</b>	XTV
<b>Listed Company</b>	XTV NETWORKS LTD
<b>Waiver Number</b>	WLC190115-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by XTV Networks Limited (the "Company") of 100% of the issued capital of New Zealand Coastal Seafoods Limited ("NZCS") (the "Acquisition"), public offer to raise up to \$10,000,000 ("Capital Raising"), and re-compliance with Chapters 1 and 2 of the Listing Rules, 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 60,000,000 options with an exercise price of \$0.0275 expiring 3 years from the date of issue proposed to be issued in conjunction with the Acquisition ("Options") 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 \$0.02 each.</p> <p>1.2 The terms of this waiver 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>1.3 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>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	1.8 condition 11
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") a waiver from Condition 11 of Listing Rule 1.8 to the extent necessary that the Issuer's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. 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>

<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	3/05/2019
<b>ASX Code</b>	BGR
<b>Listed Company</b>	BRONSON GROUP LIMITED
<b>Waiver Number</b>	WLC190107-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the binding agreement between Bronson Group Limited (to be renamed Mandrake Resources Limited) (the "Company") and Focus Exploration Pty Ltd ("Focus") pursuant to which the Company can acquire 100% of the issued shares in Focus from the Focus shareholders for the purpose of acquiring a 100% interest in Focus ("Acquisition"), through the issue of:</p> <ul style="list-style-type: none"> <li>* 12,500,000 shares ("Consideration Shares") to the Focus shareholders (or their nominees) in proportion to their existing interest in Focus as consideration for the Acquisition ("Consideration Securities");</li> <li>* up to 250,000,000 shares at \$0.02 per share and up to 125,000,000 free attaching options with an exercise price of \$0.03 expiring on 14 July 2021 ("New Options") to raise up to \$5,000,000 ("Capital Raising") under a prospectus ("Prospectus");</li> <li>* Up to 50,000,000 options exercisable at \$0.03 expiring on 14 July 2022 to the Ironside Capital Pty Ltd ("Lead Manager") (or its nominees)("Broker Options");</li> <li>* 12,500,000 shares and 12,500,000 New Options (on a post-Consolidation basis) to unrelated party convertible loan lenders ("Unrelated Lenders") with a total face value of up to \$250,000 in accordance with the converting loan agreements.</li> <li>* 1,000,000 shares and 1,000,000 New Options (on a post-consolidation basis) to Deep36 Pty Ltd ATF Deep Super, a related party convertible loan lender.</li> <li>* Up to 1,094,500 shares and 1,094,500 New Options (on a post-Consolidation basis) to Anglo Menda Pty Ltd (or its nominee) ("Anglo Menda Securities") in consideration for part of the amounts owed by the Company ("Anglo Menda Debt").</li> <li>* Securities in part consideration for related party debts: <ul style="list-style-type: none"> <li>o 1,710,500 shares and 1,710,500 New Options (on a post-Consolidation basis) to Bob Alfred Pty Ltd ATF The Bob Alfred Trust (or its nominee); and</li> <li>o 1,765,500 shares and 1,765,500 New Options (on a post-Consolidation basis) to Chaperon Corporate (or its nominee);</li> <li>o 495,000 shares and 495,000 New Options (on a post-Consolidation basis) to Graham Durtanovich (or his nominee);</li> <li>o 990,000 shares and 990,000 New Options (on a post-Consolidation basis) to Total Exchange Services (or its nominee);</li> <li>o 2,805,000 shares and 2,805,000 New Options (on a post-Consolidation basis) to Pheakes Pty Ltd (or its nominee); and</li> <li>o 4,340,227 shares and 4,340,227 New Options (on a post-Consolidation basis) to Steinepreis Paganin (or its nominee).</li> </ul> </li> </ul> <p>ASX Limited ("ASX") grants a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the issue price of the Shares issued under the Public Offer ("Capital Raising Shares") not to be at least \$0.20 each on the following conditions:</p> <p>1.1. The issue price of the Capital Raising Shares is not less than \$0.02 each ("Issue Price").</p>

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	<p>1.2. The terms of this waiver are clearly disclosed in the Notice and in the Prospectus.</p> <p>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>
<b>Basis For Decision</b>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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<b>Rule Number</b>	2.1 condition 2
<b>Date</b>	8/05/2019
<b>ASX Code</b>	XTV
<b>Listed Company</b>	XTV NETWORKS LTD
<b>Waiver Number</b>	WLC190115-002
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the proposed acquisition by XTV Networks Limited (the "Company") of 100% of the issued capital of New Zealand Coastal Seafoods Limited ("NZCS") (the "Acquisition"), public offer to raise up to \$10,000,000 ("Capital Raising"), and re-compliance with Chapters 1 and 2 of the Listing Rules, ASX Limited ("ASX") grants a waiver from Listing Rule 2.1 condition 2 to the extent necessary to permit the issue price of the shares issued under the Capital Raising ("Capital Raising Shares") not to be at least \$0.20 each on the following conditions:</p> <p>1.1 The issue price of the Capital Raising Shares is not less than \$0.02 each ("Issue Price").</p> <p>1.2 The terms of this waiver are clearly disclosed in the Notice and in the Prospectus.</p> <p>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>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	2.1 condition 3
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") a waiver from Condition 3 of Listing Rule 2.1 to the extent necessary that the Trust's securities need not satisfy CHES requirements on condition that ASX is satisfied with the settlement arrangements that exist in relation to the Notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity the securities of which are to be quoted must ensure that the requirements of a clearing and settlement (CS) facility relating to an entity's securities are satisfied, except if the entity is incorporated in a jurisdiction where the entity's securities cannot be approved under the operating rules of a CS facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. 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>

<b>Rule Number</b>	3.10.5
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") a waiver from Listing Rule 3.10.5 to the extent necessary to require the Issuer to do the following only in respect of notes issued by the Issuer in its capacity as trustee of the Trust that are to be quoted on ASX.</p> <p>1.1. Tell ASX. 1.2. Lodge an Appendix 3B.</p> <p>In respect of an issue of notes by the Issuer in its capacity as trustee of the Trust that are not to be quoted on ASX, the Issuer must tell ASX but need not lodge an Appendix 3B.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The Issuer issues other debt securities that are not to be quoted on ASX. With respect to an issue of debt securities not quoted on ASX, the entity has to tell ASX but does not have to lodge an Appendix 3B. The information required by an Appendix 3B would not be relevant for an issue of such securities. The entity must still notify ASX of an issue of debt securities to be quoted on ASX and lodge an Appendix 3B in order to maintain an informed market.</p>

<b>Rule Number</b>	6.16
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 6.16 to the extent necessary to permit the Company to:</p> <p>1.1. continue for securities already on issue the equity incentive plan for employees, directors and consultants, pursuant to the Company's 2011 Stock Incentive Plan ("2011 Plan") which does not comply with those Listing Rules;</p> <p>1.2. have approximately 8,721,930 options on issue under the 2011 Plan that do not comply with those listing rules on the following conditions:</p> <p>(a) the Company does not issue further options under the 2011 Plan, without amendments to ensure the terms comply with the Listing Rules; and</p> <p>(b) the Company releases the 2011 Plan to the market as pre-quotations disclosure,</p> <p>1.3. have 219,564 warrants on issue which do not comply with those rules, on condition that no further warrants are issued unless they comply with these rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An option's terms must allow the rights of option holders to be changed to comply with Listing Rules applying to a reorganisation of capital at the time of the reorganisation. This enhances compliance with the substantive rules regarding the reorganisation of capital - for example, Listing Rule 7.22.</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The 2011 Plan was drafted in compliance with the requirements of Delaware law. The Company has issued options to its employees, directors and consultants pursuant to the 2011 Plan. The options account for less than 5% of the Company's undiluted issued capital on a post-Offer basis (143,890,812 CDIs or equivalent). The Company will not issue any further options under the 2011 Plan once listed on ASX and the waiver is limited to the options issued under the existing 2011 Plan. A waiver to permit existing options to be issued on existing 2011 Plan terms is considered appropriate in these circumstances. The Company also has a smaller number of warrants on issue which are also covered by the waiver for similar reasons.</p>

<b>Rule Number</b>	6.19
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-003
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 6.19 to the extent necessary to permit the Company to:</p> <p>1.1. continue for securities already on issue the equity incentive plan for employees, directors and consultants, pursuant to the Company's 2011 Stock Incentive Plan ("2011 Plan") which does not comply with those Listing Rules;</p> <p>1.2. have approximately 8,721,930 options on issue under the 2011 Plan that do not comply with those Listing Rules on the following conditions:</p> <p>(a) the Company does not issue further options under the 2011 Plan, without amendments to ensure the terms comply with the Listing Rules; and</p> <p>(b) the Company releases the 2011 Plan to the market as pre-quotations disclosure,</p> <p>1.3. have 219,564 warrants on issue which do not comply with those rules, on condition that no further warrants are issued unless they comply with these rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Option terms must set out the holder's rights to participate in a new issue without exercising the option or state there are no such rights - informs both holders of issued securities and holders of options of the potential participation of option holders in new issues.</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The 2011 Stock Incentive Plan was drafted in compliance with the requirements of Delaware law. The Company has issued options to its employees, directors and consultants pursuant to the 2011 Plan. The options account for less than 5% of the Company's undiluted issued capital on a post-Offer basis (143,890,812 CDIs or equivalent). The Company will not issue any further options under the 2011 Plan once listed on ASX and the waiver is limited to the options issued under the existing 2011 Plan. A waiver to permit existing options to be issued on existing 2011 Plan terms is considered appropriate in these circumstances. The Company also has a smaller number of warrants on issue which are also covered by the waiver for similar reasons.</p>

<b>Rule Number</b>	6.21
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 6.21 to the extent necessary to permit the Company to:</p> <p>1.1. continue for securities already on issue the equity incentive plan for employees, directors and consultants, pursuant to the Company's 2011 Stock Incentive Plan ("2011 Plan") which does not comply with those Listing Rules;</p> <p>1.2. have approximately 8,721,930 options on issue under the 2011 Plan that do not comply with those listing rules on the following conditions:</p> <p>(a) the Company does not issue further options under the 2011 Plan, without amendments to ensure the terms comply with the Listing Rules; and</p> <p>(b) the Company releases the 2011 Plan to the market as pre-quotations disclosure,</p> <p>1.3. have 219,564 warrants on issue which do not comply with those rules, on condition that no further warrants are issued unless they comply with these rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Options must not confer a right to change in 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. This maintains a balance between rights of holders of issued securities and holders of options</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The 2011 Stock Incentive Plan was drafted in compliance with the requirements of Delaware law. The Company has issued options to its employees, directors and consultants pursuant to the 2011 Plan. The options account for less than 5% of the Company's undiluted issued capital on a post-Offer basis (143,890,812 CDIs or equivalent). The Company will not issue any further options under the 2011 Plan once listed on ASX and the waiver is limited to the options issued under the existing 2011 Plan. A waiver to permit existing options to be issued on existing 2011 Plan terms is considered appropriate in these circumstances. The Company also has a smaller number of warrants on issue which are also covered by the waiver for similar reasons.</p>

<b>Rule Number</b>	6.22
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-005
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 6.22 to the extent necessary to permit the Company to:</p> <p>1.1. continue for securities already on issue the equity incentive plan for employees, directors and consultants, pursuant to the Company's 2011 Stock Incentive Plan ("2011 Plan") which does not comply with those Listing Rules;</p> <p>1.2. have approximately 8,721,930 options on issue under the 2011 Plan that do not comply with those listing rules on the following conditions:</p> <p>(a) the Company does not issue further options under the 2011 Plan, without amendments to ensure the terms comply with the Listing Rules; and</p> <p>(b) the Company releases the 2011 Plan to the market as pre-quotations disclosure,</p> <p>1.3. have 219,564 warrants on issue which do not comply with those rules, on condition that no further warrants are issued unless they comply with these rules.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An option which confers a right to change in exercise price or a change in the number of securities issued on exercise must do so in accordance with the formula stipulated in the Listing Rules. This rule maintains the balance between the rights of holders of issued securities and holders of options</p> <p><b>Present Application</b> The Company is incorporated in Delaware, United States. The 2011 Stock Incentive Plan was drafted in compliance with the requirements of Delaware law. The Company has issued options to its employees, directors and consultants pursuant to the 2011 Plan. The options account for less than 5% of the Company's undiluted issued capital on a post-Offer basis (143,890,812 CDIs or equivalent). The Company will not issue any further options under the 2011 Plan once listed on ASX and the waiver is limited to the options issued under the existing 2011 Plan. A waiver to permit existing options to be issued on existing 2011 Plan terms is considered appropriate in these circumstances. The Company also has a smaller number of warrants on issue which are also covered by the waiver for similar reasons.</p>

<b>Rule Number</b>	6.24
<b>Date</b>	13/05/2019
<b>ASX Code</b>	CA8
<b>Listed Company</b>	COASSETS LIMITED.
<b>Waiver Number</b>	WLC190109-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants CoAssets 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 1,935,705 quoted options exercisable at \$0.65 each and expiring on 30 May 2019 ("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 Expiring Options, together with a statement that an option expiry notice will not be sent to holders of the Options.</p> <p>1.2. If the market price of the Company's ordinary shares exceeds \$0.49 before 31 May 2019, the Company immediately sends an option expiry notice to holders of the Options.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.



<b>Rule Number</b>	6.24
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-004
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") a waiver from Listing Rule 6.24 (Appendix 6A paragraph 2) to the extent necessary to permit the Trust to follow a timetable for interest payments outlined in the Information Memorandum, on condition that on the next business day after an interest payment date the Issuer tells ASX the following.</p> <p>1.1. The record date for the next interest period. 1.2. The payment date for the next interest period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. These securities are required to pay interest monthly. The Information Memorandum in relation to the securities specifies the record date for the notes is two business days before an interest payment date. The waiver is granted on the condition that the entity tells ASX the relevant dates for the next interest period the business day after a payment has been made. This requirement ensures that an informed market is maintained.</p>

<b>Rule Number</b>	8.2
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-005
<b>Decision</b>	1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") 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 of Listing Rule 2.1 condition 3 operates.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>            An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. An entity in a jurisdiction where securities cannot be approved under the operating rules of a clearing and settlement (CS) facility must provide an issuer sponsored subregister for CDIs. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p><b>Present Application</b>            This is a companion waiver to the waiver from Listing Rule 2.1 condition 3 granted to the Issuer.</p>

<b>Rule Number</b>	8.10
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") a waiver from Listing Rule 8.10 to the extent necessary to allow the Issuer to refuse to register transfers of notes from the date which is 2 business days before each interest payment date or the maturity date in relation to the notes, or in the circumstances contemplated by clauses 14.2 and 14.8 of the Master Trust Deed, until that interest payment date or maturity date, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p><b>Present Application</b>  The securities of the Issuer being quoted are wholesale debt securities. The securities of the Issuer are to be settled outside of CHES. The Issuer is required to close the register of a series of debt securities from the close of two business days prior to an interest payment date or the maturity date; or where the transfer does not comply with requirements in relation to minimum transfer, or which would result in breaches of the Master Trust Deed, the Series Notice, the Security Trust Deed or the law. This enables the register to be up to date on an interest payment date or maturity date for that series of debt securities. The waiver is granted as this is a common arrangement for these types of securities.</p>

<b>Rule Number</b>	8.21
<b>Date</b>	3/05/2019
<b>ASX Code</b>	WE1
<b>Listed Company</b>	SERIES 2019-1 WST TRUST
<b>Waiver Number</b>	WLC190105-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants BNY Trust Company of Australia Limited (the "Issuer") in its capacity as trustee of the Series 2019-1 WST Trust (the "Trust") 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>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must comply with Appendix 8A which outlines the time limits for CHESSE requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p><b>Present Application</b> The securities of the Issuer being quoted are wholesale debt securities. The likely holders of the debt securities are institutional investors. The waiver is granted to the extent that transactions are settled outside CHESSE.</p>

<b>Rule Number</b>	9.7
<b>Date</b>	10/05/2019
<b>ASX Code</b>	SCT
<b>Listed Company</b>	SCOUT SECURITY LIMITED
<b>Waiver Number</b>	WLC190114-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Scout Security Limited (the "Company") a waiver from Listing Rule 9.7 to the extent necessary to permit 7,740 ordinary fully paid shares which are classified as restricted securities (the "Restricted Securities") and which are subject to escrow for a period of 24 months until 25 August 2019 ("Escrow Period") under Listing Rule 9.1.3, be transferred from SI Securities LLC to SeedInvest, LLC (the "Transferee") on the following conditions.</p> <p>1.1. A new restriction agreement in the form of Appendix 9A is entered into for the balance of the Escrow Period of the Restricted Securities by the Transferee.</p> <p>1.2. A copy of the restriction agreement is given to ASX.</p> <p>1.3. The Company instructs its share registry to immediately reinstate holding locks on the Restricted Securities for the balance of the Escrow Period and not to remove the holding lock without ASX's prior written consent.</p> <p>1.4. The Company releases an announcement to the market announcements platform disclosing the breach of Listing Rule 9.7</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Securities issued in certain circumstances, including in consideration for the acquisition of classified assets from related or unrelated vendors prior to an initial public offering, 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>

## Register of ASX Listing Rule Waivers

### Present Application

On 23 August 2017, the Company entered into a restriction agreement with a holder and controller of shares in the Company ("Existing Restriction Agreement") to escrow 7,740 fully paid ordinary shares ("Restricted Securities"). The controller entered into an asset sale agreement with another entity (the "Purchaser") by which the Purchaser acquired certain assets of the controller, which included the holder of the Restricted Securities ("Transaction"). A waiver is granted to allow for the legal and beneficial ownership of the 7,740 Restricted Securities to return to the controller of the securities under the Existing Restriction Agreement on the basis that an amended restriction agreement will be executed, the amended restriction agreement will be provided to ASX, the Restricted Securities will remain restricted for the balance of the escrow period, and the Company will release an announcement to the market announcements platform disclosing the breach of Listing Rule 9.7.

<b>Rule Number</b>	10.11
<b>Date</b>	15/05/2019
<b>ASX Code</b>	ADI
<b>Listed Company</b>	APN INDUSTRIA REIT
<b>Waiver Number</b>	WLC190106-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Industria REIT (the "Group") a waiver from Listing Rule 10.11 to the extent necessary to permit APN Funds Management Ltd ("APN FM") to issue stapled securities to itself, in its capacity as responsible entity and/or investment manager of certain unlisted managed investment schemes as part of a proposed placement to raise approximately \$30 million (the "Placement"), without securityholder approval, on the following conditions.</p> <p>1.1. APN FM may only participate in the issue of stapled securities pursuant to the Placement where it is acting in a fiduciary, custodial or nominee capacity on behalf of its unrelated beneficiaries.</p> <p>1.2. All offers of the stapled securities pursuant to the Placement are made on the same terms and conditions.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties. 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, including where securities are issued under a pro rata entitlement offer.</p> <p><b>Present Application</b> The Group proposes to conduct a capital raising comprising a placement to institutional investors and security purchase plan to retail investors. The responsible entity of the Group is also responsible entity of unlisted managed investment schemes and funds (the "APN Funds"), which hold a number of stapled securities in the Group. Listing Rule 10.11 applies to participation of related parties in placements of securities by the Group, including the responsible entity. The unitholders of the APN Funds are not persons to whom the issue of securities would otherwise be subject to Listing Rule 10.11. The issue of stapled securities to associates of a responsible entity under a placement is permitted under ASIC Class Order 05/26 subject to a number of conditions, including relevantly that the associates are acting in an eligible fiduciary capacity and their percentage holding in the managed investment scheme does not increase. The participation in a placement offered to a number of institutional investors conducted by a listed managed investment scheme of unlisted managed investment schemes with a common responsible entity, where the unitholders of the unlisted schemes are not otherwise persons within the scope of Listing Rule 10.11, and subject to compliance with the conditions of the Class Order and of this waiver, is unlikely to lead to the</p>

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	acquisition of stapled securities by related parties on advantageous terms contrary to the policy of Listing Rule 10.11.
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<b>Rule Number</b>	10.13.3
<b>Date</b>	13/05/2019
<b>ASX Code</b>	BGR
<b>Listed Company</b>	BRONSON GROUP LIMITED
<b>Waiver Number</b>	WLC190108-001
<b>Decision</b>	<p>1. Based solely on the information provided, in connection with the binding agreement between Bronson Group Limited (to be renamed Mandrake Resources Limited) (the "Company") and Focus Exploration Pty Ltd ("Focus") pursuant to which the Company can acquire 100% of the issued shares in Focus from the Focus shareholders for the purpose of acquiring a 100% interest in Focus ("Acquisition"), through the issue of:</p> <ul style="list-style-type: none"> <li>* 12,500,000 shares ("Consideration Shares") to the Focus shareholders (or their nominees) in proportion to their existing interest in Focus as consideration for the Acquisition ("Consideration Securities");</li> <li>* up to 250,000,000 shares at \$0.02 per share and up to 125,000,000 free attaching options with an exercise price of \$0.03 expiring on 14 July 2021 ("New Options") to raise up to \$5,000,000 ("Capital Raising") under a prospectus ("Prospectus");</li> <li>* Up to 50,000,000 options exercisable at \$0.03 expiring on 14 July 2022 to the Ironside Capital Pty Ltd ("Lead Manager") (or its nominees)("Broker Options");</li> <li>* 12,500,000 shares and 12,500,000 New Options (on a post-Consolidation basis) to unrelated party convertible loan lenders ("Unrelated Lenders") with a total face value of up to \$250,000 in accordance with the converting loan agreements.</li> <li>* 1,000,000 shares and 1,000,000 New Options (on a post-consolidation basis) to Deep36 Pty Ltd ATF Deep Super, a related party convertible loan lender ("Deep 36 Debt Securities").</li> <li>* Up to 1,094,500 shares and 1,094,500 New Options (on a post-Consolidation basis) to Anglo Menda Pty Ltd (or its nominee) ("Anglo Menda Securities") in consideration for part of the amounts owed by the Company ("Anglo Menda Debt Securities").</li> <li>* Up to 6,000,000 shares and 6,000,000 New Options to Pheakes Pty Ltd (or its nominee), a related party convertible loan lender ("Pheakes Debt Securities").</li> <li>* Securities in part consideration for related party debts: <ul style="list-style-type: none"> <li>o 1,710,500 shares and 1,710,500 New Options (on a post-Consolidation basis) to Bob Alfred Pty Ltd ATF The Bob Alfred Trust (or its nominee); and</li> <li>o 1,765,500 shares and 1,765,500 New Options (on a post-Consolidation basis) to Chaperon Corporate (or its nominee);</li> <li>o 495,000 shares and 495,000 New Options (on a post-Consolidation basis) to Graham Durtanovich (or his nominee);</li> <li>o 990,000 shares and 990,000 New Options (on a post-Consolidation basis) to Total Exchange Services (or its nominee);</li> <li>o 2,805,000 shares and 2,805,000 New Options (on a post-Consolidation basis) to Pheakes Pty Ltd (or its nominee); and</li> <li>o 4,340,227 shares and 4,340,227 New Options (on a post-Consolidation basis) to Steinepreis Paganin (or its nominee) (collectively "Related Party Debt Securities").</li> </ul> </li> <li>* Capital Raising Securities to related parties in the following allotments:</li> </ul>

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	<p>o Up to 7,500,000 Capital Raising Shares and up to 3,750,000 Capital Raising Options to Pheakes Pty Ltd (or its nominees);</p> <p>o Up to 1,000,000 Capital Raising Shares and up to 500,000 Capital Raising Options to Graham Durtanovich (or his nominee); ("Related Party Capital Raising Securities").</p> <p>ASX Limited ("ASX") grants a waiver from Listing Rule 10.13.3 to the extent necessary to permit the issue of the Deep 36 Debt Securities, Anglo Menda Debt Securities, Pheakes Debt Securities, Related Party Debt Securities and the Related Party Capital Raising Securities later than one month after the date of the Meeting, on the following conditions:</p> <p>1.1. The Deep 36 Debt Securities, Anglo Menda Debt Securities, Pheakes Debt Securities, Related Party Debt Securities and the Related Party Capital Raising Securities must be issued no later than three months after the date of the Meeting.</p> <p>1.2. The Deep 36 Debt Securities, Anglo Menda Debt Securities, Pheakes Debt Securities, Related Party Debt Securities and the Related Party Capital Raising Securities are issued pursuant to the relevant terms and conditions set out in the Notice issued for the Meeting.</p> <p>1.3. The circumstances of the Company, as determined by ASX, have not materially changed since the Company's shareholders approved the issue of the Deep 36 Debt Securities, Anglo Menda Debt Securities, Pheakes Debt Securities, Related Party Debt Securities and the Related Party Capital Raising Securities.</p> <p>1.4. The terms of this waiver are released to the market immediately and are clearly disclosed in the Prospectus.</p>
<p><b>Basis For Decision</b></p>	<p>Underlying Policy Standard Decision, refer to Guidance Note 17.</p>

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<b>Rule Number</b>	10.13.3
<b>Date</b>	10/05/2019
<b>ASX Code</b>	CAS
<b>Listed Company</b>	CRUSADER RESOURCES LIMITED
<b>Waiver Number</b>	WLC190110-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Crusader Resources Limited (the "Company") a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company's notice of annual general meeting (the "Notice") seeking shareholder approval for the issue of a maximum of 12,000,000 fully paid ordinary shares ("Interest Shares") in the capital of the Company to entities associated with Mr Stephen Copulos ("Copulos Entities") as interest on notes issued to the Copulos Entities ("Notes") not to state that the Interest Shares will be issued no later than one month after the date of the meeting and subject to the following conditions.</p> <p>1.1. The Notice states that the Interest Shares will be issued no later than 8 February 2020.</p> <p>1.2. The Notice states that a maximum of 12,000,000 Interest Shares will be issued to the Copulos Entities.</p> <p>1.3. The Notice sets out that the Interest Shares will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing shares on issue.</p> <p>1.4. The Company's annual report for any period during which any of the Interest Shares have been issued or any of them remain to be issued, sets out in detail the number of Interest Shares issued during the reporting period, the number of Interest Shares that remain to be issued and the basis upon which the Interest Shares may be issued.</p> <p>1.5. The Notice of Meeting contains a summary of the material terms of the Notes.</p> <p>1.6. The terms of the waiver are disclosed to the Market.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 10.11 protects a listed entity's security holders by preventing a related party from obtaining shares on advantageous terms and increasing the related party's holding proportionate to other holdings. Unless one of the exceptions under Listing Rule 10.12 applies, a listed entity must seek shareholder approval before it can issue shares to a related party. Listing Rule 10.13 sets out the information required to be included in the notice of meeting seeking approval for the issue of the securities to a related party. In particular, Listing Rule 10.13.3 requires the date by which the entity will issue the securities and this date must be no later than 1 month after the date of the meeting. This rule ensures that an issue of securities to a related party that has been approved by security holders is made within a reasonable timeframe following the approval, so that 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> <p><b>Present Application</b> Pursuant to the terms of a convertible note, the Lender is entitled to receive interest payments, payable six monthly, by way of issue of new ordinary shares in the Company in lieu of cash ("Interest</p>

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Shares"). The Company proposes to seek shareholder approval for the issue of the Interest Shares. The exact number of Interest Shares that may be issued in satisfaction of the interest payments is not known but will not be greater than 12,000,000 shares. Any Interest Shares will have an issue price equal to the volume weighted average price of the Company's shares traded on ASX during the 30 days before the relevant interest payment date and the lower of \$0.01 and the offer price under a pro rata entitlement issue. The timing and structure for the issue of Interest Shares is outlined in the Notice of Meeting seeking shareholder approval for the issue of the Interest Shares. The interest rate and period of time over which the Interest Shares may be issued is fixed and not considered excessive. Further, as the issue price includes a floor price the maximum dilution is known. 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 Interest Shares over the relevant period. The waiver is granted to allow the Interest Shares to be issued within the timeframe stipulated, on condition that the terms of the waiver are released to the market and there is disclosure in the Company's annual report.

<b>Rule Number</b>	10.14
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-006
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 10.14 to the extent necessary to permit the issue of securities to executive directors under the 2011 Plan on the following conditions:</p> <p>1.1. details of any of securities issued to the executive directors and non-executive directors under the 2011 Plan will be published in each annual report of the Company during a period in which the securities have been issued;</p> <p>1.2. the date by which the Company will issue the securities under its 2011 Plan must be no later than 3 years from the date of admission to the official list of ASX;</p> <p>1.3. a summary of the terms and conditions of the 2011 Plan is disclosed to persons who may subscribe for securities pursuant to the Prospectus; and</p> <p>1.4. the Prospectus contains the information required by Listing Rule 10.15A.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listed entities are required to obtain the prior approval of security holders for an issue of equity securities to related parties, even if pursuant to their participation in an employee incentive scheme. This rule is directed at preventing related parties from obtaining securities on advantageous terms and increasing their holding proportionate to the holdings of other security holders' interests by supplementing the related party provisions of the Corporations Act (and any related party provisions applying to foreign entities under relevant legislation).</p> <p><b>Present Application</b> The Company has applied for admission to the official list of the ASX. It intends to grant securities to its executive and non-executive directors under its 2011 Plan. It is considered that the securities be granted no later than 3 years from the date of the Company's admission to the official list of ASX. Under Listing Rule 10.15A, shareholders may approve an issue of securities to a director pursuant to an employee incentive scheme for a period of up to 3 years. A waiver from Listing Rule 10.14 is granted on the basis that where a future issue of equity securities to a director under an incentive scheme is disclosed in an initial listing document, persons who subscribe under the IPO with notice of the future issue of securities to the director may be taken effectively to have consented to the issue and it is unnecessary to submit the grant to a shareholders' meeting for approval. The Prospectus contains adequate disclosure about the proposed issue of securities to the executive and non-executive directors.</p>

<b>Rule Number</b>	10.18
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-007
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 10.18 to the extent necessary to permit the Company, upon change of control, to (i) have stock restriction agreements in place with David Rice and Itamar Novick, which accelerate the lapsing of the Company's right to repurchase shares on termination of the employment of the officer in connection with a change of control in the Company, and (ii) have approximately 3,556,491 options on issue with accelerated vesting schedules if the option holder is involuntarily terminated following a change of control.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> An entity must ensure that no officer will be entitled to termination benefits or any increase in them if a change occurs in the shareholding or control of the listed entity. This prevents the use of termination payments as a poison pill or golden parachute and supports the takeover regime in the Corporations Act.</p> <p><b>Present Application</b> The Company is a US Delaware incorporated entity. The Company has an existing agreements in place with current employees which permit existing stock options granted to vest on an accelerated basis in the event that the holder is involuntarily terminated following a change of control in the Company. The Company also has restricted stock agreements in place with 2 employees, whereby the Company has the right of repurchase for a fixed sum certain shares of common stock held by the employees, with this repurchase right lapsing over time. If the employee is terminated in connection with or following a change of control of the Company, the Company's right to repurchase lapses. The waiver is granted only to permit the existing arrangements to persist and does not extend to future arrangements. This is considered to be a permissible departure from the principle of the rule to allow the Company to honour its contractual obligations to an officer, which are in accordance with the law and market practice in its home jurisdiction, and which were entered into before the entity contemplated listing on ASX.</p>

<b>Rule Number</b>	14.2.1
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-008
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a director or to appoint an auditor, on the following conditions.</p> <p>1.1. The Company complies with relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor.</p> <p>1.2. The notice given by the Company to CDI holders under ASX Settlement Operation Rule 13.8.9 makes it clear that holders are only able to vote for the resolutions or abstain from voting, and the reasons why this is the case.</p> <p>1.3. The Company releases details of the waiver to the market as part of the pre-quotations disclosure, and the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs.</p> <p>1.4. Without limiting ASX's right to vary or revoke its decision under Listing Rule 18.3, the waiver from Listing Rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting shareholders to vote against a resolution to elect a director or appoint an auditor.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Listing Rule 14.2.1 requires notice of meetings to include a proxy form which must provide for the security holder to vote for or against each resolution. This ensures that all security holders can express their views on every resolution put to a security holder's meeting.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and regulated by the US law. The Company will be an issuer of CDIs. The law of the Company's home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors, appointment of auditors). The US has an alternative legislative scheme for security holders to contest the reappointment of directors and auditors. It is proposed to grant a waiver to permit the Company to comply with laws of its place of incorporation.</p>

<b>Rule Number</b>	14.4
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 14.4 to the extent necessary to permit the Company to permit a director appointed by the Board to fill a casual vacancy or as an additional director to hold office beyond the next annual general meeting after that person's appointment if the term of office of the class of director into which that person has been appointed expires at a later annual general meeting, in accordance with the Company's constituent documents.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Directors (other than the managing director) must not hold office past the third annual general meeting following their appointment, or for more than three years -whichever is longer. A casual appointee must not hold office without re-election past the next annual general meeting after the director's appointment. This rule prevents the entrenchment of directors and supports shareholder democracy.</p> <p><b>Present Application</b> The Company is incorporated in Delaware and its constitution complies with the law of its home jurisdiction. This requires the retirement of directors in classes. Directors appointed to fill casual vacancies hold office until the time for the class into which they have been appointed must stand for re-election. As this statutory requirement is inconsistent with this particular listing rule, a waiver is granted to permit the Company to comply with the laws of its place of incorporation.</p>



<b>Rule Number</b>	14.7
<b>Date</b>	2/05/2019
<b>ASX Code</b>	EXL
<b>Listed Company</b>	ELIXINOL GLOBAL LIMITED
<b>Waiver Number</b>	WLC190111-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Elixinol Global Limited (the "Company") a waiver from Listing Rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in its notice of annual general meeting (the "Notice") in relation to the resolution for the purposes of Listing Rule 7.4 to ratify the prior issue of 15,439,281 fully paid ordinary securities on 28 September 2018 (the "Resolution"), so that the Company need not disregard votes cast on the Resolution by security holders who participated in the issue, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity ("Nominee Holders") on behalf of beneficiaries who did not participate in the issue, on the following conditions.</p> <p>1.1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the issue, nor are they an associate of a person who participate in the issue.</p> <p>1.2. The beneficiaries direct the Nominee Holders how to vote on the Resolution.</p> <p>1.3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.</p> <p>1.4. The terms of the waiver are immediately released to the market.</p>
<b>Basis For Decision</b>	Underlying Policy Standard Decision, refer to Guidance Note 17.

<b>Rule Number</b>	15.12
<b>Date</b>	10/05/2019
<b>ASX Code</b>	360
<b>Listed Company</b>	LIFE360 INC.
<b>Waiver Number</b>	WLC190112-010
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Life360 Inc. (the "Company") a waiver from Listing Rule 15.12 to permit the ByLaws not to contain the provisions required by Listing Rules 15.12.1 to 15.12.3 inclusive, on condition that the Company provides an undertaking not to acquire any classified assets in circumstances under which the ASX Listing Rules would require the issue of restricted securities, without the written consent of ASX.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  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 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><b>Present Application</b>  The Company's ByLaws do not contain the provisions required by Listing Rule 15.12. Where an entity does not have restricted securities on issue and has undertaken not to issue any securities that would be classified as restricted securities without ASX's approval, there will be no need for the entity to have to have the constitutional provisions that would allow it to visit sanctions upon a holder of restricted securities who had breached the restriction agreement.</p>

<b>Rule Number</b>	15.16(c)
<b>Date</b>	14/05/2019
<b>ASX Code</b>	PCI
<b>Listed Company</b>	PERPETUAL CREDIT INCOME TRUST
<b>Waiver Number</b>	WLC190104-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Credit Income Trust (the "Trust") a waiver from Listing Rule 15.16(c) to the extent necessary to permit the responsible entity of the Trust ("RE") to end the Investment Management Agreement on three months' notice after unitholders of the Trust pass an ordinary resolution to end the Investment Management Agreement subsequent to for a period of up to 10 years from the date of issue of the units pursuant to the PDS (the "Initial Term") .</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listed Rule 15.16 sets out that management agreements for investment entities (except a pooled development fund) must provide: that the manager may only end the management agreement if it has given at least 3 months' notice; if the term of the agreement is fixed, it must not be for more than 5 years; and if the agreement is extended past 5 years, it will end on three months' notice after an ordinary resolution is passed to end it. This rule ensures that managers give adequate notice to the entity before terminating its management agreement and that a manager of an investment entity is not entrenched for a period of longer than 5 years without providing security holders of the entity with the opportunity to require the management agreement to be terminated. This gives security holders the power to end the management agreement after a reasonable fixed term, and prevents the entrenchment of managers.</p> <p><b>Present Application</b>  This is a companion waiver to the waiver from Listing Rule 15.16(b) which allows the RE to end the Investment Management Agreement on 3 months' notice after unitholders pass an ordinary resolution to terminate the Investment Management Agreement subsequent to an initial term of 10 years, rather than 5 years.</p>

<b>Rule Number</b>	15.16(b)
<b>Date</b>	14/05/2019
<b>ASX Code</b>	PCI
<b>Listed Company</b>	PERPETUAL CREDIT INCOME TRUST
<b>Waiver Number</b>	WLC190104-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Perpetual Credit Income Trust (the "Trust") a waiver from Listing Rule 15.16(b) to the extent necessary to permit Perpetual Investment Management Limited (the "Manager") to act as manager of the Trust in accordance with the terms of the investment management agreement between Perpetual Trust Services Limited in its capacity as responsible entity ("RE") of the Trust and the Manager dated 27 February 2019 (the "Investment Management Agreement"), for a period of up to 10 years from the date of issue of the units pursuant to the PDS ("Initial Term").</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>  Listing Rule 15.16 sets out that management agreements for investment entities (except a pooled development fund) must provide that: (a) the manager may only end the management agreement if it has given at least three months' notice, (b) if the term of the agreement is fixed, it must not be for more than 5 years, and (c) if the agreement is extended past five years, it will end on three months' notice after an ordinary resolution is passed to end it. This rule ensures that the manager gives adequate notice to the entity before terminating its management agreement and that a manager of an investment entity is not entrenched for a period longer than five years without providing security holders of the entity the opportunity to require the management agreement to be terminated. This gives security holders the power to end the management arrangement after a reasonable fixed term, and prevents the entrenchment of managers.</p> <p><b>Present Application</b>  The Trust has applied for admission to the official list of ASX as investment entity. The RE proposes to enter into the Investment Management Agreement with the Manager (details of which are disclosed in the PDS) which will have an initial term of 10 years and will automatically extend for successive 5 year periods if not terminated earlier. After this initial term, the RE must end the Investment Management Agreement on 3 months' notice after unitholders pass an ordinary resolution to terminate the Investment Management Agreement. The Manager is not entrenched beyond the initial term of 10 years. An initial term of 10 years provides an appropriate balance between the desire of managers to protect their products for long enough to recoup their initial investment and the right of security holders to end a management agreement after a reasonable fixed term.</p>