



# **Register of ASX Market Rule Waivers**

**(May 2005)**

**The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Market rules. Waivers are published monthly and include information such as :**

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

**For all product enquiries, please contact:**

- Customer Service Centre on 1300 300 279**

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**NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED**

<b>Rule Number</b>	7.1.2
<b>Date</b>	4/05/2005
<b>Participant</b>	Participants (All)
<b>Waiver Number</b>	WPA050036-001
<b>Decision</b>	<p>Relief granted to all Market Participants from the requirement under ASX Market Rule 7.1.2 to enter into a Warrant Client Agreement before entering into a Market Transaction to SELL Citigroup Global Markets Australia Pty Ltd's Yield Income Enhanced Listed Deferred Securities (YLDSO3).</p> <p>Waiver granted effective from the Listing of YLDSO3</p>
<b>Basis For Decision</b>	<p>Underlying Policy          ASX Market Rule 7.1.2 as it relates to trading in Warrants on ASX, requires a Market Participant to enter into a Warrant Client Agreement with the client before entering into a Market Transaction in Warrants.</p> <p>The Warrant Client Agreement is an important investor protection mechanism that requires acknowledgements from a prospective investor in Warrants that:</p> <ol style="list-style-type: none"> <li>1. The Investor has read ASX's Warrant Explanatory booklet;</li> <li>2. The investor is aware Warrants have a limited life and cannot be traded after expiry;</li> <li>3. The investor is aware Warrants do not have standardised terms and it is the investor's responsibility to become aware of the Terms of Issue of any Warrant chosen for investment;</li> <li>4. The investor is aware that Warrants may be subject to adjustments after their initial issue, and it is the responsibility of the investor to become aware of any adjustments which may have been made to any Warrant chosen for investment;</li> <li>5. The investor is aware that admission to Trading Status of a Warrant does not imply that ASX or the Securities Exchanges Guarantee Corporation Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor; and</li> <li>6. The investor acknowledges that failure of the Warrant-Issuer to fulfil their obligations does not give rise to a claim against ASX, handling Market Participants or the Securities Exchanges Guarantee Corporation Limited.</li> </ol>

## Register of ASX Market Rule Waivers

### Present Application

The waiver was requested on the basis that:

- (i) all relevant terms and conditions required to be in the Warrant Client Agreement are contained in the Terms of Issue in the YLDSO3 Product Disclosure Statement;
- (ii) the requirement to enter into a Warrant Client Agreement under Market Rule 7.1.2 impacts on the investor's ability to trade quickly in YLDSO3 without providing any added protection; and
- (iii) generally, a Warrant can be a listed/securities Financial Product and not just a securities option/derivative, and accordingly, the requirement to enter into a Warrant Client Agreement causes some confusion among advisers and investors.

The waiver has been granted on the basis that:

1. Clients of a Market Participant are not able to Short-Sell Warrants;
2. It is considered likely the majority of holders of YLDSO3 will have applied for and been issued the Financial Products under the Terms of Issue set out in each respective Financial Product's PDS;
3. Any client of a Market Participant that has acquired YLDSO3 by way of a Market Transaction would only have done so after having entered into a Warrant Client Agreement with the Market Participant effecting the transaction; and
4. ASX does not believe that investor protection of the efficiency and integrity of the ASX Markets will be adversely effected, by waiving the obligation under Market Rule 7.1.2 in respect of the sale of YLDSO3.

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NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

<b>Rule Number</b>	10.3.6
<b>Date</b>	19/05/2005
<b>Warrant Issuer</b>	ABN AMRO AUSTRALIA LIMITED
<b>Waiver Number</b>	WWI050040-001
<b>Decision</b>	05/007ABM - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 18 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments made by supplemental deed, with the consent of ASX, provided that the terms of the supplemental deed are necessary or desirable in the reasonable opinion of the Issuer and the Security Trustee:</p> <p>(i) to comply with any statutory or other requirement of law or any requirement of ASX;          (ii) to facilitate any actions taken or decisions made by the Issuer in accordance with clause 10 [of the Trust Deed]; or          (iii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed.</p> <p>and in the reasonable opinion of the Issuer and the Security Trustee, do not materially prejudice the interests or rights of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	26/05/2005
<b>Warrant Issuer</b>	ABN AMRO AUSTRALIA LIMITED
<b>Waiver Number</b>	WWI050054-001
<b>Decision</b>	05/008ABM - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 26 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow the Issuer from time to time by notice sent to the Holder make any Change, with the consent of ASX, if:</p> <p>(i) the Change is desirable in the reasonable opinion of the Issuer to comply with the law or any requirement of ASX and does not materially prejudice the interests of Holders; or          (ii) the Change permits the transfer of a Warrant by any other method; or          (iii) the Change is necessary or desirable in the reasonable opinion of the Issuer to effect a modification of a formal, minor or technical nature, and does not materially prejudice the interests of the Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050036-001
<b>Decision</b>	05/015CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 10 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050037-001
<b>Decision</b>	05/014CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 10 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050038-001
<b>Decision</b>	05/013CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 10 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	12/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050044-001
<b>Decision</b>	05/017CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 12 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders;          (b) if the change accommodates the transfers of warrants; or          (c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050045-001
<b>Decision</b>	05/016CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 11 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;          (b) if the change accommodates the transfers of warrants, or          (c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	27/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050052-001
<b>Decision</b>	05/018CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 27 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	31/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050053-001
<b>Decision</b>	05/019CTW - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 31 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of Citigroup to comply with any statutory or other requirement of law or requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change accommodates the transfers of warrants, or</p> <p>(c) if the change is made for the purpose of curing any ambiguity, error, defective provision or minor modification which does not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	COMMONWEALTH BANK OF AUSTRALIA.
<b>Waiver Number</b>	WWI050035-001
<b>Decision</b>	05/001CBA - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 9 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX if:</p> <p>(a) in the reasonable opinion of CBA the amendment is necessary or desirable to provide for the consequences of any corporate action taken or to be taken by a Listed Entity in respect of the Underlying Securities and which, in the reasonable opinion of CBA, is not materially prejudicial to the rights of Holders;</p> <p>(b) the terms of the amendment are desirable in the reasonable opinion of CBA to comply with any statutory or other requirement of law (including as modified or applied in any respect of the Instalment Warrants) or any requirement of the ASX and does not materially prejudice the rights of Holders; or</p> <p>(c) the amendment is otherwise permitted by the ASX Market Rules from time to time, including without limitation because an Extraordinary Event has occurred.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	3/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050033-001
<b>Decision</b>	05/023MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 3 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; and</p> <p>(b) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	3/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050034-001
<b>Decision</b>	05/024MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 3 May 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; and</p> <p>(b) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	10/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050039-001
<b>Decision</b>	05/025MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 9 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	19/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050041-001
<b>Decision</b>	05/027MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 18 May 2005 and the PDS dated 19 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	26/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050042-001
<b>Decision</b>	05/029MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 16 May 2005.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	19/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050043-001
<b>Decision</b>	05/028MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 18 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow amendments, with the consent of ASX, provided that the amendments are necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie:</p> <p>(i) to comply with any statutory or other requirement of law or any requirement of ASX;          (ii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed; or          (iii) to provide for the consequences of any corporate action by the Listed Entity in respect of the Securities comprised in Underlying Parcels;</p> <p>and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	16/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050046-001
<b>Decision</b>	05/026MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 12 May 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	27/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050050-001
<b>Decision</b>	05/031MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 26 May 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of ASX and does not materially prejudice the interests of Holders;</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	31/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050051-001
<b>Decision</b>	05/032MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the supplementary PDS dated 30 May 2005 and the PDS dated 23 March 2004.
<b>Basis For Decision</b>	<p>Underlying Policy          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p>Present Application          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) if the change is desirable in the reasonable opinion of the Issuer to comply with any statutory or other legal requirement or any requirement of the ASX and does not materially prejudice the interests of Holders; or</p> <p>(b) if the change is made for the purpose of effecting a modification of a formal, minor or technical nature, and does not materially prejudice the interest of Holders; or</p> <p>(c) if the change relates to the transfer of a warrant, and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	25/05/2005
<b>Warrant Issuer</b>	MACQUARIE BANK LIMITED
<b>Waiver Number</b>	WWI050055-001
<b>Decision</b>	05/030MQB - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 19 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allow amendments, with the consent of ASX, provided that the amendments are necessary or desirable in the reasonable opinion of the Security Trustee and Macquarie:</p> <p>(i) to comply with any statutory or other requirement of law or any requirement of ASX;          (ii) to rectify any technical defect, manifest error or ambiguity in the terms of this [Trust] Deed; or          (iii) to provide for the consequences of any corporate action by the Listed Entity in respect of the Securities comprised in Underlying Parcels;</p> <p>and in the reasonable opinion of Macquarie and the Security Trustee, do not materially prejudice the interests of Holders.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	31/05/2005
<b>Warrant Issuer</b>	UBS AG
<b>Waiver Number</b>	WWI050047-001
<b>Decision</b>	05/008UBS - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 30 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) where the Change is desirable in the reasonable opinion of UBS to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders;          (b) if the change relates to Schedule 2 and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.3.6
<b>Date</b>	31/05/2005
<b>Warrant Issuer</b>	UBS AG
<b>Waiver Number</b>	WWI050048-001
<b>Decision</b>	05/009UBS - Waiver granted from ASX Market Rule 10.3.6 in accordance with the Terms in the PDS dated 30 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To enable the terms of issue to be amended, with the consent of ASX, in limited circumstances that are generally minor and do not prejudice the interests of holders. In addition these amendments may be sought in circumstances where the change is required by ASX or are necessary to comply with statutory or other requirements of law.</p> <p><b>Present Application</b>          The Terms of Issue allows amendments, with the consent of ASX:</p> <p>(a) where the Change is desirable in the reasonable opinion of UBS to comply with any statutory or other requirement of law or any requirement of ASX and does not materially prejudice the interests of Holders;          (b) if the change relates to Schedule 2 and permits the transfer of a warrant by another method.</p>

<b>Rule Number</b>	10.11.2
<b>Date</b>	12/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050044-002
<b>Decision</b>	05/017CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 12 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To ensure that, when a deliverable warrant expires with reasonable intrinsic value, those investor who failed to exercise will still receive a cash payment that approximates intrinsic value less costs.</p> <p><b>Present Application</b>          The Terms of Issue provide that a Holder receives 100% of the Expiry Value (ie. intrinsic value) or Expiry Value less Exercise Costs (where appropriate) of a warrant if that warrant is not exercised, rather than 90% of the intrinsic value as provided in the Market Rules.</p>

<b>Rule Number</b>	10.11.2
<b>Date</b>	31/05/2005
<b>Warrant Issuer</b>	CITIWARRANTS (CITIGROUP GLOBAL MARKETS AUS PTY LTD)
<b>Waiver Number</b>	WWI050053-002
<b>Decision</b>	05/019CTW - Waiver granted from ASX Market Rule 10.11.2 in accordance with the Terms in the PDS dated 31 May 2005.
<b>Basis For Decision</b>	<p><b>Underlying Policy</b>          To ensure that, when a deliverable warrant expires with reasonable intrinsic value, those investor who failed to exercise will still receive a cash payment that approximates intrinsic value less costs.</p> <p><b>Present Application</b>          The Terms of Issue provide that a Holder receives 100% of the Expiry Value (ie. intrinsic value) or Expiry Value less Exercise Costs (where appropriate) of a warrant if that warrant is not exercised, rather than 90% of the intrinsic value as provided in the Market Rules.</p>