



Register of ASX Listing Rule Waivers

1 to 15 November 2025

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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- Customer Service Centre on 131 279

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Rule Number	7.1
Date	05/11/2025
ASX Code	MHM
Listed Company	MOUNT HOPE MINING LIMITED
Waiver Number	WR-0000088
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mount Hope Mining Limited (the 'Company') a waiver from Listing Rule 7.1 to the extent necessary to permit the Company to issue shares under a share purchase plan ('SPP') which complies with Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ('ASIC Instrument 19/547'), without shareholder approval, on the following conditions:</p> <p>1.1 the issue price of the shares offered under the SPP will be no less than A\$0.20 per share, being the same issue price of shares issued under the placement ('Placement') announced by the Company on 29 October 2025; and</p> <p>1.2 the number of shares to be issued under the SPP must not exceed 30% of the number of fully paid ordinary shares of the Company already on issue.</p> <p>2. The Company announces the waiver to the market within one business day of receiving this waiver decision.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 7.1 protects a listed entity's security holders against dilution of their voting and economic interests in the listed entity by imposing a limit on the number of equity securities that may be issued by the entity without prior security holder approval. The actual number of equity securities that a listed entity may issue without prior ordinary security holder approval is calculated by reference to a formula in Listing Rule 7.1, and is approximately, 15% of the number of fully paid ordinary securities (the formula is more complex than this description indicates, and is set out in full in Listing Rule 7.1.) Several exceptions from the requirement to</p>

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	<p>limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 7.2, including where securities are issued under a securities purchase plan (as per Exception 5).</p> <p>Present Application</p> <p>ASIC Instrument 19/547 contemplates the issue of not more than A\$30,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 5 of Listing Rule 7.2 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5-day volume weighted average market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares already on issue.</p> <p>On 29 October 2025, MHM announced that it would be conducting an SPP at the issue price of A\$0.20. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the Placement, which is at a discount of approximately 27% of the 5 day volume weighted average market price on which trades were recorded before the day on which the SPP (and the Placement) were announced (as opposed to the maximum discount of 20% allowable under Exception 5 of Listing Rule 7.2). In the interests of fairness, security holders are to be offered securities under the SPP at the same price as the Placement. An SPP on these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.</p>
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Rule Number	10.11
Date	05/11/2025
ASX Code	MHM
Listed Company	MOUNT HOPE MINING LIMITED
Waiver Number	WR-0000089
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Mount Hope Mining Limited (the 'Company') a waiver from Listing Rule 10.11 to the extent necessary to permit the Company to issue shares under a share purchase plan ('SPP') which complies with Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547 ('ASIC Instrument 19/547'), to its directors without shareholder approval, on the following conditions:</p> <p>1.1 the issue price of the shares offered under the SPP will be no less than A\$0.20, being the same issue price of shares issued under the placement ('Placement') announced by the Company on 29 October 2025;</p> <p>1.2 the number of shares to be issued under the SPP must not exceed 30% of the number of fully paid ordinary shares of the Company already on issue; and</p> <p>1.3 that the SPP shares for the directors and their associates will not be scaled back more favourably than any other holder of a marketable parcel.</p> <p>2. The Company announces the waiver to the market within one business day of receiving this waiver decision.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listing Rule 10.11 requires the approval of security holders to issue securities to a related party. This rule is directed at preventing a related party from obtaining securities on advantageous terms and increasing their holding proportionate to other holders. Only un-associated security holders' votes are counted where such approval is sought. This protects security holders' interests by supplementing the related party provisions of the Corporations Act (and whatever related party provisions apply to foreign entities). Several exceptions from the requirement to limit the number of equity securities that may be issued without prior ordinary security holder approval are permitted under Listing Rule 10.12, including where securities are issued under a securities purchase plan (as per Exception 4).</p> <p>Present Application ASIC Instrument 19/547 contemplates the issue of not more than A\$30,000 worth of securities to each ordinary security holder under a security purchase plan without a prospectus. Exception 4 of Listing Rule 10.12 exempts these plans from the requirement for prior ordinary security holder approval because it is a type of issue that offers participation to existing security holders in a way that, while not pro rata, is made on equal terms and is considered to be fair to them. The exception requires that the issue price be no lower than 80% of the 5-day volume weighted average market price prior to the date of issue of the securities or the announcement of the plan, and that the total number of securities issued be no greater than 30% of the number of ordinary fully paid shares already on issue.</p> <p>On 29 October 2025, MHM announced that it would be conducting an SPP at the issue price of A\$0.20. The terms of the SPP in this case are such that the price of securities under the SPP will be the same price as securities issued under the Placement, which is at a discount of approximately 27% of the 5 day volume weighted average market price on which trades were recorded before the day on which the SPP (and the Placement) were announced (as opposed to the maximum discount of 20% allowable under Exception 4 of Listing Rule 10.12). In the interests of fairness, security holders are to be offered securities under the SPP at the same price as the Placement. An SPP on</p>
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	these terms is consistent with the policy basis of the exception. The overall cap of 30% of issued capital must still be observed to limit the overall degree of dilution that may be caused by the issue.
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Rule Number	1.1 Condition 12
Date	05/11/2025
ASX Code	CMA
Listed Company	CARMA LIMITED
Waiver Number	WR-0000104
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Carma Limited (the 'Entity') a waiver from listing rule 1.1 Condition 12 to the extent necessary to permit the Entity to have on issue 4,127,170 options and 27,778 restricted rights with an exercise price of less than \$0.20.</p> <p>2. This waiver is granted on the conditions that the Entity discloses:</p> <p>2.1 the number of options and rights on issue at each exercise price tranche below \$0.20, and the proportion of the Entity's total issued capital that all such securities will collectively represent on an undiluted basis; and</p> <p>2.2 the nature and effect of the waiver and the Entity's reasons for seeking the waiver, as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy</p> <p>If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 Condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list of ASX to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application</p> <p>The Entity has issued options to various parties under an employee incentive scheme, and restricted rights to two non-executive directors, prior to its application for</p>

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	<p>listing, with exercise prices ranging from \$0.00 to \$0.14.</p> <p>The facts of this matter lend support to grant a waiver from Listing Rule 1.1 Condition 12 on the basis that the 20 cent rule will not be undermined for the following reasons:</p> <p>1.1 The number of options on issue do not represent a significant proportion of the Entity's undiluted issued capital.</p> <p>1.2 The options were issued a significant period of time prior to its application for listing under an employee incentive scheme, reflecting the Entity's valuation at the time of issue.</p> <p>1.3 Requiring retrospective repricing or cancellation of properly granted, fully-vested employee options issued in 2021 would not advance investor protection or market integrity.</p> <p>1.4 The rights issued to non-executive directors form part of their remuneration under an employee incentive scheme and do not represent a significant proportion of the Entity's undiluted issued capital.</p> <p>1.5 The options and rights do not undermine the integrity of the 20 cent rule having regard to the number on issue and the exercise price of the securities.</p> <p>2. It is proposed to grant the waiver on condition that a fuller accounting of the tranches of options and rights on issue be provided by way of pre-quotation disclosure.</p>
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Rule Number	7.3.9
Date	06/11/2025
ASX Code	ARU
Listed Company	ARAFURA RARE EARTHS LTD
Waiver Number	WR-0000090
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Arafura Rare Earths Ltd ('Company') a waiver from Listing Rule 7.3.9 to the extent necessary to permit the Company to include a resolution in the Company's notice of meeting ('Notice') to eligible shareholders under the Company's proposed Share Purchase Plan ('SPP') not to include a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the following conditions:</p> <p>1.1 that, if the SPP is underwritten, the Company excludes any votes cast in favour of that resolution by any proposed underwriter or sub-underwriter of the SPP; and</p> <p>1.2 the Notice states that any shareholders casting votes on the resolution relating to the SPP will be excluded from participating in the SPP shortfall.</p> <p>2. This waiver is granted on the condition that the Company releases an announcement to the market that discloses the nature and effect of the waiver and the Company's reasons for seeking the waiver within one business day of ASX communicating to the Company that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listing Rule 7.3.9 requires a resolution for the purposes of Listing Rule 7.1 to have a voting exclusion statement excluding votes of security holders who may participate in the issue, as they may receive a benefit from the passing of the resolution that will not accrue to security holders that do not participate in the issue. The policy of excluding the votes of security holders who may participate in the issue is not applicable where the nature of the issue is such that all eligible security holders may participate on an equal basis. In such cases the exclusion of security holders entitled to participate would mean that no votes could be counted. With such issues there is also limited scope for an individual holder to gain a disproportionate advantage from the passing of the resolution.</p> <p>Present Application The Company is conducting what is colloquially known as a security purchase plan. However, as the Company completed a previous share purchase plan on 10 October 2025, the offer does not fall within the parameters set by the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and does not meet the criteria of Exception 5 of Listing Rule 7.2. Accordingly, the Company is proposing to seek shareholder approval for the purposes of Listing Rule 7.1 for the issue of the shares proposed to be issued pursuant to the security purchase plan. As the issue of shares being undertaken is one in which all shareholders may participate on an equal basis there is no need to exclude the votes of shareholders entitled to participate in the offer.</p>
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Rule Number	3.8A
Date	07/11/2025
ASX Code	SHM
Listed Company	SHRIRO HOLDINGS LIMITED
Waiver Number	WR-0000091
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Shriro Holdings Limited (the 'Entity') a waiver from Listing Rule 3.8A to the extent necessary to permit the Entity not to give ASX an Appendix 3C Part 4 Daily notification on the business day after close of its proposed off-market tender buy-back (the 'Buy-Back'), on the following conditions:</p> <p>1.1. the Australian Securities & Investments Commission ('ASIC') grants the Entity an exemption from section 257D of the Corporations Act 2001 (Cth); and</p> <p>1.2. the Entity complies with its obligations under listing rule 3.8A as if the Buy-Back was an equal access scheme rather than a selective buy-back.</p> <p>2. The Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver within one business day of ASX communicating to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>

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Basis For Decision	<p>Underlying Policy Prescribed timetable for advice of details on completion of a buy-back of shares. Provision of this advice maintains an orderly and informed market.</p> <p>Present Application As the Buy-Back is structured as a tender offer, no shares will be bought back until after close of the tender offer period. Only at this point will SHM have an obligation to lodge with ASX an Appendix 3C Part 4 daily notification. This will be the same day on which the Appendix 3C Part 5 final notice is required to be lodged with ASX. As the documents will contain similar information, it is unnecessary to lodge both documents. It is proposed to grant the relief on the condition SHM is granted the requisite exemptions from ASIC.</p>
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Rule Number	7.3.4
Date	11/11/2025
ASX Code	MP1
Listed Company	MEGAPORT LIMITED
Waiver Number	WR-0000092
Decision	<p>1. Subject to paragraph 2, and based solely on the information provided, ASX Limited ('ASX') grants Megaport Limited (the 'Entity'), in connection with the proposed acquisition by Megaport Compute LLC (a limited liability company established in Delaware, United States which is an indirect wholly owned subsidiary of the Entity) of 100% of the fully diluted share capital of Latitude.sh Holdings LLC ('Latitude US'), and the proposed acquisition by Megaport Telecomunicações Brasil Ltda (a Brazilian company, which is a wholly owned subsidiary of the Entity) of 100% of the fully diluted issued share capital of Latitude.sh S.A. ('Latitude Brazil') (together with Latitude US, 'Latitude'), a waiver from Listing Rule 7.3.4 to the extent necessary to permit the Entity, in its notice of meeting ('Notice') seeking shareholder approval for the issue to the vendors of Latitude US of up to 14,591,316 fully paid ordinary shares (in aggregate) as deferred consideration for the acquisition ('Contingent Consideration Shares'), not to state that the Contingent Consideration Shares will be issued no later than 3 months from the date of the meeting, on the following conditions:</p> <p>1.1. The performance milestones to be satisfied for any tranche of Contingent Consideration Shares to be issued (at the Entity's election) must not be varied in a material respect.</p> <p>1.2. The maximum number of Contingent Consideration Shares that may be issued to the vendors to satisfy any deferred consideration must be capped as follows:</p> <p>1.2.1. for deferred consideration based on the achievement of performance milestones relating to the future revenue of the new business division resulting from the Latitude acquisition ('Revenue Contingent</p>

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	<p>Consideration'), at 9,727,544 fully paid ordinary shares; and</p> <p>1.2.2. for deferred consideration based on the achievement of milestones relating to the effectiveness of the integration of the Latitude business within the Entity's group ('Integration Contingent Consideration'), at 4,863,772 fully paid ordinary shares.</p> <p>1.3. Any shares to be issued under the Revenue Contingent Consideration must be issued within 9 months of the applicable testing date and, in any event, no later than 1 October 2028.</p> <p>1.4. Any shares to be issued under the Integration Contingent Consideration must be issued within 9 months of the applicable testing date and, in any event, no later than 1 October 2029.</p> <p>1.5. The following information is fully and clearly disclosed in the Notice to ASX's satisfaction:</p> <p>1.5.1. The material terms and conditions of the Contingent Consideration Shares, including the relevant performance milestones (the 'Milestones').</p> <p>1.5.2. Details of the potential dilutionary effect of the Contingent Consideration Shares on the Entity's capital structure.</p> <p>1.5.3. The terms of the waiver.</p> <p>1.6. If any of the Milestones are achieved and the Entity elects to issue Contingent Consideration Shares, the achievement of that Milestone and the basis on which the Entity's directors determined that the Milestone has been achieved are announced to the market, along with the number of Contingent Consideration Shares issued.</p> <p>1.7. For any annual reporting period during which any Contingent Consideration Shares have been issued or any of them remain to be issued (at the Entity's election), the Entity's annual report sets out the number of Contingent Consideration Shares issued during that reporting period, the remaining number of Contingent Consideration Shares that may be issued, and the basis on which they may be issued.</p> <p>2. The waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver within one business day of ASX communicating to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or</p>
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	<p>negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within 3 months of the date of the shareholders' meeting. Listing Rule 7.3.4 ensures that an issue of equity securities is made within a reasonably short time after the ordinary security holders approve the issue, so that there is less possibility that the circumstances of the entity may change by the time that the issue is made in such a way that they are different from those that the ordinary security holders may reasonably have had in contemplation at the time of giving their approval. Where a listed entity has entered into a commercial transaction which calls for the issue of securities as consideration at future times that necessarily will fall longer than 3 months after the date of a shareholders' meeting, ASX's policy as set out in Section 7.2 of Guidance Note 21 is to permit the issue of all the securities where there is a clear and compelling commercial reason for the issue to be made at a later date (for example, securities issued by an entity in consideration for an acquisition of an asset or undertaking where a future tranche of securities will be issued outside of the period mentioned in Listing Rule 7.3.4 if certain performance thresholds or other criteria are met) and security holders are in a position to know</p>

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	<p>with certainty the dilutive impact the issue will have and can therefore give a meaningful approval to the issue. This allows an entity and the counterparty to the agreement to have commercial certainty about the ability of the entity to issue securities as the counterparty performs its obligations, while maintaining the principle that shareholders must give their informed consent to future issues of securities.</p> <p>Present Application</p> <p>The Entity is proposing to seek shareholder approval to issue up to, in aggregate, a maximum of 14,591,316 fully paid ordinary shares to the vendors as partial, deferred and contingent consideration for the acquisition by Megaport Compute LLC (a limited liability company established in Delaware, United States, which is an indirect wholly owned subsidiary of the Entity) of 100% of the fully diluted share capital of Latitude US ('US Latitude Merger'). Under the terms of the US Latitude Merger, part of the consideration for the acquisition will be payable in future years in the form of cash and/or fully paid ordinary shares (at the Entity's election), subject to satisfaction of certain performance milestones and service based conditions. The issue (at the Entity's election) of any Contingent Consideration Shares to the vendors of Latitude US will be divided into three tranches, with each tranche tied to the achievement of performance milestones related to (in the case of the first two tranches) the revenue of the newly established division of the Entity resulting from the acquisition of Latitude and (in the case of the third tranche) the successful integration of Latitude within the Entity's group. The specific timeframe for achievement of the applicable performance milestones will be more than 3 months from the date of the relevant shareholder meeting, but no later than 5 years from that date. Shareholders will know the maximum potential dilutionary effect on the Entity's capital structure at the time of voting on the resolutions to approve the issues at the Entity's shareholders' meeting and are able to provide their informed consent to the proposed issue of the Contingent Consideration Shares. The Entity's request for an extension of time is made for clear and compelling commercial reasons such that the issue may occur outside the usual time constraints.</p>
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Rule Number	1.1 Condition 12
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000093
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 1.1 Condition 12 to the extent necessary to permit the Entity to have on issue:</p> <p>1.1 1,113,025 restricted stock units ('RSUs'); and</p> <p>1.2 565,423 performance restricted stock units ('PSUs'), granted under the terms of the Entity's Amended and Restated 2003 Incentive Compensation Plan each with a nil exercise price.</p> <p>2. This waiver is to be granted on the conditions that the Entity discloses:</p> <p>2.1 the number of RSUs and PSUs on issue at an exercise price below \$0.20, and the proportion of the Entity's total issued capital that all such securities will collectively represent on an undiluted basis; and</p> <p>2.2 the nature and effect of the waiver and the Entity's reasons for seeking the waiver, as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy</p> <p>If an entity seeking admission to the official list has options on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports Listing Rule 2.1 Condition 2 which requires the issue price or sale price of all the securities for which an entity is seeking quotation (except options) upon admission to the official list of ASX to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.</p> <p>Present Application</p> <p>The Entity has issued RSUs and PSUs to various parties under an employee incentive scheme, prior to its application for the change of admission category from</p>

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	<p>ASX Limited ('ASX') Foreign Exempt Listing to ASX Listing, each with a nil exercise price.</p> <p>The Entity is regulated by the laws of Nevada and U.S. federal laws and was listed on the Nasdaq prior to 14 November 2025. The RSUs and PSUs were granted in compliance with the requirements of Nasdaq and the requirements of U.S. securities and tax laws and applicable market practice.</p> <p>The facts of this matter lend support to grant the waiver from Listing Rule 1.1 Condition 12 on the basis that the 20 cent rule will not be undermined for the following reasons:</p> <p>1.1 The number of RSUs and PSUs on issue do not represent a significant proportion of the Entity's undiluted issued capital.</p> <p>1.2 RSUs and PSUs with a nil exercise price are common forms of employee incentive securities used by U.S. companies for the motivation and retention of employees.</p> <p>1.3 The RSUs and PSUs do not undermine the integrity of the 20 cent rule having regard to the number on issue and the exercise price of the securities, as well as the capitalisation and history of profitability by the Entity.</p> <p>It is proposed to grant the waiver on condition that the Entity provides information regarding the proportion of issued capital that the RSUs and PSUs represent on an undiluted basis by way of pre-quotation disclosure.</p>
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Rule Number	4.2A.3
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000094
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 4.2A.3 on the terms set out in paragraph 2 of the Annexure to Guidance Note 17 in force as at the date of this waiver, on the condition that the Entity notifies ASX in writing at least one business day prior to the reporting deadline if it will be unable to file a Form 10-K or 10-Q in accordance with the required SEC timeframes.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Standard waiver in accordance with Guidance Note 17. Present Application</p>

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Rule Number	4.3A
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000095
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 4.3A on the terms set out in paragraph 2 of the Annexure to Guidance Note 17 in force as at the date of this waiver, on the condition that the Entity notifies ASX in writing at least one business day prior to the reporting deadline if it will be unable to file a Form 10-K or 10-Q in accordance with the required SEC timeframes.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy Standard waiver in accordance with Guidance Note 17. Present Application</p>

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Rule Number	6.10.3
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000096
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Entity to set the "specified time" to determine whether a security holder is entitled to vote at a security holders' meeting in accordance with the requirements of the laws of Nevada.</p> <p>2. This waiver is to be granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 6.10 prohibits an entity from removing or changing a security holder's right to vote in respect of particular securities, except in certain limited cases. This supports shareholder democracy by preventing listed entities from interfering arbitrarily with the voting rights of voting securities. One of the cases for which the rule makes an exception is where the person became the holder of the securities after the time determined under the Corporations Act 2001 (Cth) as the "specified time" for deciding who held securities for the purposes of the meeting. The exception recognises the primacy of the Corporations Act, which has made a specific provision in relation to this particular element of determining the constituency of voting security holders at a meeting.</p>

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	<p>Present Application</p> <p>The Entity is formed under the laws of Nevada. Those laws (specifically the Nevada Revised Statutes), rather than the Corporations Act 2001 (Cth), provides the method of determining whether a security holder is entitled to vote at a security holders' meeting. A waiver from Listing Rule 6.10.3 is granted to permit the Entity to comply with the law of its home jurisdiction on this subject.</p>
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Rule Number	6.19
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000097
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 6.19 to the extent necessary to permit the Entity to have options, restricted stock units ('RSUs') and performance restricted stock units ('PSUs') issued under its 'Amended and Restated 2003 Incentive Compensation Plan' ('Existing Plan') that do not comply with Listing Rule 6.19 on the following conditions:</p> <p>1.1 the full terms of the Existing Plan and the options, RSUs and PSUs are released to the market as pre-quotation disclosure; and</p> <p>1.2 the Entity does not issue any further options, RSUs and PSUs which do not comply with Listing Rule 6.19.</p> <p>1.3 the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotation disclosure.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 6.19 requires that option terms set out the option holder's rights to participate in a new issue without exercising the option, or state that there are no such rights. This rule informs both holders of issued securities and holders of the options of the potential participation of option holders in new issues.</p> <p>Present Application</p> <p>The Entity is regulated by the laws of Nevada and U.S. federal laws and was listed on Nasdaq prior to 14 November 2025. The Existing Plan was drafted in compliance with the requirements of Nasdaq and the requirements of U.S. securities and tax laws and applicable market practice. The waiver is limited to</p>

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	options, RSUs and PSUs that have already been issued under the Existing Plan.
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Rule Number	6.21
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000098
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 6.21 to the extent necessary to permit the Entity to have options, restricted stock units ('RSUS') and performance restricted stock units ('PSUS') issued under its 'Amended and Restated 2003 Incentive Compensation Plan' ('Existing Plan') that do not comply with Listing Rule 6.21 on the following conditions:</p> <p>1.1 the full terms of the Existing Plan and the options, RSUs and PSUs are released to the market as pre-quotations disclosure; and</p> <p>1.2 the Entity does not issue any further options, RSUs and PSUs which do not comply with Listing Rule 6.21.</p> <p>1.3 the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy</p> <p>Listing Rule 6.21 provides that options must not confer the right to a change in the exercise price or a change in the number of securities issued on exercise if it also permits a right to participate in new issues without exercising the option and unless the right is permitted under Listing Rule 6.22. An option's terms must contain a statement of any rights the option holder has to a change in the exercise price of the option, or a change to the number of underlying securities over which the option can be exercised. This rule ensures that the balance between rights of holders of issued securities and holders of options is maintained.</p> <p>Present Application</p> <p>The Entity is regulated by the laws of Nevada and U.S. federal laws and was listed on Nasdaq prior to 14</p>

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Register of ASX Listing Rule Waivers

	<p>November 2025. The Existing Plan was drafted in compliance with the requirements of Nasdaq and the requirements of U.S. securities and tax laws and applicable market practice. The waiver is limited to options, RSUs and PSUs that have already been issued under the Existing Plan.</p>
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Rule Number	14.2.1
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000103
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Entity not to provide in its proxy form for security holders to vote against a resolution to elect a director, on the following conditions.</p> <p>1.1 The Entity complies with the relevant laws of Nevada as to the content of proxy forms applicable to resolutions for the election of directors.</p> <p>1.2 The notice given by the Entity to CHESS depositary interest holders under ASX Settlement Operating 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 terms of the waiver are set out in the proxy statement provided to all security holders.</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 laws of Nevada prevent the Entity from permitting shareholders to vote against a resolution to elect a director.</p> <p>2. This waiver is to be granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotations disclosure.</p>

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Basis For Decision	<p>Underlying Policy Listing Rule 14.2.1 requires notices of meeting 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 holders' meeting.</p> <p>Present Application The Entity is incorporated in Nevada, is registered with the SEC and was listed on Nasdaq prior to 14 November 2025. The Entity is an issuer of CDIs. The law of the Entity's home jurisdiction does not provide for the casting of votes against certain types of resolution (election of directors). Nevada has an alternative legislative scheme for security holders to contest the reappointment of directors. It is proposed to grant a waiver on the usual conditions to permit the Entity to comply with laws of its place of incorporation on these matters for so long as the relevant laws of Nevada prevent the Entity from permitting shareholders to vote against a resolution to elect a director.</p>
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Rule Number	10.17
Date	11/11/2025
ASX Code	LNW
Listed Company	LIGHT & WONDER INC.
Waiver Number	WR-0000099
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Light & Wonder, Inc. (the 'Entity') a waiver from Listing Rule 10.17 to the extent necessary to permit the Entity to pay directors' fees to its non-executive directors until the Entity's next annual meeting of securityholders ('Annual Meeting of Stockholders') despite no amount of directors' fees having been approved by the holders of ordinary securities under Listing Rule 10.17 on the conditions that:</p> <p>1.1 the Entity seek a Listing Rule 10.17 approval from its securityholders at the next Annual Meeting of Stockholders; and</p> <p>1.2 the payments made to non-executive directors prior to that Annual Meeting of Stockholders are consistent with the amounts set out below:</p> <p>1.2.1 an annual retainer for service on the Board of U.S.\$90,000;</p> <p>1.2.2 an annual retainer for service on a committee of U.S.\$10,000 (or U.S.\$15,000, in the case of the Audit Committee);</p> <p>1.2.3 an annual retainer for the chair of the Audit Committee of U.S.\$35,000;</p> <p>1.2.4 an annual retainer for the chairs of the Compensation Committee and the Compliance Committee, in each case, of U.S.\$25,000;</p> <p>1.2.5 an annual retainer for the chair of the Nominating and Corporate Governance Committee of U.S.\$20,000;</p> <p>1.2.6 an annual retainer of U.S.\$35,000 for the Lead Independent Director;</p> <p>1.2.7 an annual grant of RSUs with a grant date value of U.S.\$210,000, vesting on the first anniversary of the grant date, provided the director satisfies the Board's attendance requirement for the prior calendar year;</p>

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	<p>1.2.8 U.S.\$900,000 in fees for Jamie Odell under their consulting agreement; and</p> <p>1.2.9 U.S.\$600,000 in fees for Antonia Korsanos under their consulting agreement.</p> <p>2. This waiver is granted on the condition that the Entity discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver as pre-quotations disclosure.</p>
Basis For Decision	<p>Underlying Policy Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.</p> <p>Present Application The Entity is incorporated in Nevada, is registered with the SEC and was listed on Nasdaq prior to 14 November 2025. There is no requirement for a fee pool payable to non-executive directors to be approved by securityholders under Nevada law, the requirements of the SEC or the rules of Nasdaq and no such approval has previously been sought.</p>

Rule Number	15.16
Date	14/11/2025
ASX Code	PMC
Listed Company	PLATINUM CAPITAL LIMITED
Waiver Number	WR-0000101
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Platinum Capital Limited (the 'Entity') a waiver from Listing Rule 15.16 to the extent necessary to permit:</p> <p>1.1 the new investment management agreement (the 'New IMA') between the Entity and L1 Capital Pty Ltd ('L1 Capital') to have an initial fixed term of up to ten years from the date of the New IMA ('Initial Term'); and</p> <p>1.2 the New IMA to provide that if it is extended past the Initial Term, it will be ended on three months' notice after an ordinary resolution is passed to end it.</p> <p>2. This waiver is granted subject to the following conditions:</p> <p>2.1 Shareholder approval for the proposed entry into the New IMA is obtained at the Entity's 2025 Annual General Meeting (the 'AGM');</p> <p>2.2 The Entity releases a supplementary notice and explanatory memorandum to the notice of AGM providing shareholders with clear and cogent reasons why the Entity considers the longer initial term is necessary; and</p> <p>2.3 the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver within one business day of ASX communicating to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.</p>

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<p>Basis For Decision</p>	<p>Underlying Policy Listing 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>Present Application The Entity and L1 Capital propose to enter into the New IMA, subject to obtaining shareholder approval, details of which are set out in the Explanatory Memorandum for the 2025 AGM. The New IMA has an initial term of five years and up to ten years (if an ASX waiver is granted). After the Initial Term, the Entity may terminate the New IMA with an ordinary resolution of shareholders on delivery of 3 months' prior written notice to L1 Capital. L1 Capital are not entrenched beyond the Initial Term. The Initial Term provides an appropriate balance between the desire of L1 Capital to recoup their initial investment and the right of shareholders to end a management agreement after a reasonable fixed term.</p>
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