



Register of ASX Listing Rule Waivers

1 to 15 April 2026

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**

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

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Register of ASX Listing Rule Waivers

Rule Number	10.1
Date	02/04/2026
ASX Code	PCI
Listed Company	PERPETUAL CREDIT INCOME TRUST
Waiver Number	WRR-0000255
Decision	<p>Subject to resolution 2, and based solely on the information provided, ASX Limited ('ASX') grants Perpetual Trust Services Limited as the responsible entity of the Perpetual Credit Income Trust (the 'Trust') a waiver from Listing Rule 10.1 to the extent necessary to permit the Trust's investment in, reinvestment of distributions of and withdrawals from the Perpetual Loan Fund (the 'Fund'), without unitholder approval, subject to the following conditions:</p> <p>1.1 Funds are invested by Perpetual Investment Management Limited ('PIML'), as the manager of the Trust, in accordance with the investment objective and strategy disclosed in the Trust's product disclosure statement dated 8 March 2019 (the 'PDS');</p> <p>1.2 Funds are invested by PIML, as the manager of the Fund, solely in direct investments as contemplated in the PDS or the Fund;</p> <p>1.3 Redemptions and applications in the Fund and acquisitions and divestments of loans assets must occur in accordance with the representations made in the PDS;</p> <p>1.4 Redemptions and applications in the Fund and acquisitions and divestments of loans assets must occur on the basis of ordinary industry practices and prices that are consistent with what does or would apply to other investors in those funds; and</p> <p>1.5 The role of portfolio manager of the Trust must be held by a different person to the role of portfolio manager of the Fund at all times.</p> <p>2. Resolution 1 applies from 2 April 2026 until 2 April 2029.</p> <p>3. This waiver is granted on the condition that the Trust releases an announcement to the market that discloses the nature and effect of the waiver and the Trust's reasons for seeking the waiver. The announcement must</p>

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	<p>be released no later than the next business day after ASX communicates to the Trust 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>
Basis For Decision	<p>Underlying Policy Listed entities are required to obtain the approval of security holders for an acquisition from, or disposal to, a person in a position to exercise influence over the entity of a substantial asset. The votes of security holders who are parties to the transaction, and their associates, are not counted. Listed entities are required to obtain an independent expert's report on the fairness and reasonableness of the transaction and send it to security holders to accompany the notice of security holder's meeting. This rule protects security holders from a value-shifting transaction with a person in a position of influence being undertaken by a listed entity without the disinterested security holders having approved that transaction with the benefit of full information. The rule supplements the related party provisions of the Corporations Act 2001 (Cth) (or, in the case of foreign entities, the related party provisions in the law of their home jurisdiction).</p> <p>Present Application The Trust's investment strategy includes acquiring and holding units in the Fund which in turn invests in loan assets. The responsible entities of the Trust and the Fund are related parties, each being a wholly owned subsidiary of, and controlled by, Perpetual Limited. The investment manager and responsible entity of the Fund is also the investment manager of the Trust and</p>

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	<p>therefore also considered a party to whom Listing Rule 10.1.5 applies. The aggregate value of the units acquired by the Trust in the Fund after listing exceeds 5% of the equity interests in the Trust and accordingly is a 'substantial asset' for the purposes of Listing Rule 10.1. The offer documents for the Trust's initial public offering clearly disclosed the related party nature of the Trust's structure and its investment strategy and the manner in which it intends to achieve that strategy through investments in the Fund and loan assets. The Trust may from time to time acquire additional units in the Fund which have exposure to the same types of loan assets as disclosed in the PDS (including by reinvesting distributions of the Fund) and withdraw units from the Fund. A waiver from Listing Rule 10.1 is granted for a period of three years to permit the Trust's continued investments in, reinvestment of distributions of, and withdrawals from the Fund, subject to the conditions set out above.</p>
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Register of ASX Listing Rule Waivers

Rule Number	8.21
Date	07/04/2026
ASX Code	D11
Listed Company	DRIVER AUSTRALIA ELEVEN TRUST
Waiver Number	WRR-0000267
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia eleven Trust ('Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions settled outside CHES, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p> <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 An entity must comply with Appendix 8A which outlines the time limits for CHES requirements in order to maintain an orderly market and support the ASX Settlement Operating Rules. This supports the integrity of the ASX market.</p> <p>Present Application The securities 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 CHES.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.10
Date	07/04/2026
ASX Code	D11
Listed Company	DRIVER AUSTRALIA ELEVEN TRUST
Waiver Number	WRR-0000266
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia eleven Trust ('Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from the date which is 10 business days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</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 An entity must not interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear.</p>

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Register of ASX Listing Rule Waivers

Rule Number	1.8 Condition 11
Date	07/04/2026
ASX Code	D11
Listed Company	DRIVER AUSTRALIA ELEVEN TRUST
Waiver Number	WRR-0000263
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia eleven Trust ('Entity') a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</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 1.8 condition 11 requires that an entity seeking admission as an ASX Debt Listing must be approved as an issuer of quoted securities or as a foreign issuer of CHESS Depository Interests under the operating rules of an approved clearing and settlement facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

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Register of ASX Listing Rule Waivers

Rule Number	2.1 Condition 3
Date	07/04/2026
ASX Code	D11
Listed Company	DRIVER AUSTRALIA ELEVEN TRUST
Waiver Number	WRR-0000264
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia eleven Trust ('Entity') a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.</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 2.1 condition 3 requires the securities or the CHESS Depository Interests of an entity seeking admission to be approved under the operating rules of an approved clearing and settlement facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.2
Date	07/04/2026
ASX Code	D11
Listed Company	DRIVER AUSTRALIA ELEVEN TRUST
Waiver Number	WRR-0000265
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants the Driver Australia eleven Trust ('Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.</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 An entity is to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

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Register of ASX Listing Rule Waivers

Rule Number	8.10
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000261
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 8.10 to allow the Entity to refuse to register transfers of debt securities from the date which is 5 business days before an interest payment date or the maturity date of the debt securities, on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes to be quoted on ASX.</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 8.10 requires an entity not to interfere with registration of a transfer document relating to quoted securities, subject to a number of exceptions set out in that rule. This supports the principle that quoted securities should be freely transferable. The rule also inhibits the ability of an issuer to cause disruption to the settlement cycle.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. The Entity is required to close the register of a series of debt securities from the close of 5 business days prior to an interest payment date or the maturity date. This enables the register to be up to date on an interest payment date or maturity</p>

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	<p>date for that series of debt securities. This is a common arrangement for these types of securities and it is appropriate to grant a waiver in the circumstances.</p>
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Register of ASX Listing Rule Waivers

Rule Number	1.8 Condition 8 (b)
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000257
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 1.8 condition 8(b) to the extent necessary to permit the Entity to be a special purpose trust constituted solely for the purpose of conducting a securitisation transaction in relation to wholesale debt securities, one or more classes of which will be quoted on ASX.</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 1.8 condition 8(b) requires that an entity seeking admission as an ASX Debt Listing that is a trust must be a special purpose trust constituted solely for the purpose of issuing the class or classes of debt securities to be quoted on ASX. This is an investor protection mechanism which reduces the number of potential claimants on the assets of the trust, primarily preserving them for the benefit of holders of the quoted debt securities.</p> <p>Present Application The Entity is a special purpose trust constituted for the purpose of conducting a securitisation transaction under which the Entity acquired the securitised assets using funds raised by the Entity by issuing multiple classes of debt securities. The business of the trust is limited by</p>

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	<p>the trust deed and related documentation for the securitisation transaction. The securities being quoted are wholesale debt securities and their terms of issue and ranking relative to other classes of securities (including classes not being quoted) were disclosed in an Information Memorandum. The debt securities have been assigned high 'investment grade' ratings by independent credit rating agencies, which means that the debt securities are considered by those agencies to be subject to very low credit risk. ASX considers that there are sufficient safeguards in place for the holders of the wholesale debt securities.</p>
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Register of ASX Listing Rule Waivers

Rule Number	8.21
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000262
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 8.21 to the extent necessary to permit the Entity to not do the following:</p> <p>1.1 in respect of transactions settled outside CHES, mark transfer forms as required by Appendix 8A; or</p> <p>1.2 in respect of transactions settled in Austraclear, send confirmation of a change of address to a security holder at their address.</p> <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 Listing Rule 8.21 requires an entity to comply with the time limits set out in Appendix 8A. This supports the ASX Settlement Operating Rules and maintains an orderly market.</p> <p>Present Application The securities 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 CHES.</p>

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Rule Number	1.8 Condition 11
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000258
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 1.8 condition 11 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</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 1.8 condition 11 requires that an entity seeking admission as an ASX Debt Listing must be approved as an issuer of quoted securities or as a foreign issuer of CHES Depositary Interests under the operating rules of an approved clearing and settlement facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHES via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX.</p>

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Register of ASX Listing Rule Waivers

Rule Number	2.1 Condition 3
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000259
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 2.1 condition 3 on condition that ASX is satisfied with the settlement arrangements that exist in relation to the notes quoted on ASX.</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 2.1 condition 3 requires the securities or the CHESS Depository Interests of an entity seeking admission to be approved under the operating rules of an approved clearing and settlement facility. This supports orderly settlement of securities quoted on the ASX market.</p> <p>Present Application The securities being quoted are wholesale debt securities. Trading in the securities is to be settled outside of CHESS via Austraclear. It is considered appropriate to grant a waiver on the condition that ASX is satisfied with the settlement arrangements that exist in relation to the debt securities to be quoted on ASX</p>

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Rule Number	8.2
Date	08/04/2026
ASX Code	PA6
Listed Company	PANORAMA AUTO TRUST 2025-3
Waiver Number	WRR-0000260
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Panorama Auto Trust 2025-3 ('Entity') a waiver from Listing Rule 8.2 to the extent necessary for the Entity not to provide an issuer sponsored subregister for as long as the Entity has the benefit of a Listing Rule 2.1 condition 3 waiver.</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 8.2 requires an entity to provide an issuer sponsored subregister for securities except where Listing Rule 8.2.1 allows for a certificated subregister. These arrangements support orderly settlement of securities quoted on the ASX market.</p> <p>Present Application This is a companion waiver to a waiver from Listing Rule 2.1 condition 3 granted to the Entity.</p>

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