



Register of ASX Settlement Operating Rule Waivers

16 to 31 October 2020

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Settlement Operating 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 Settlement Operating Rule Waivers

Rule Number	13.9.4
Date	20/10/2020
ASX Code	URW
Listed Company	UNIBAIL-RODAMCO-WESTFIELD
Waiver Number	WLC200331-001
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Unibail-Rodamco-Westfield (the "Group") a waiver from ASX Settlement Operating Rule 13.9.4 on the following conditions:</p> <p>1.1 The waiver only applies in respect of the period set out below ("Relevant Period"):</p> <p>I. From and including 28 October 2020 and;</p> <p>II. in the event that URW does not announce a rights issue on or before Friday 13 November 2020, ending on and including Friday 13 November 2020; and</p> <p>III. in the event that URW does announce a rights issue on or before Friday 13 November 2020, ending on and including: (A) Wednesday 18 November 2020 (being the Rights Issue Record Date if a rights issue is announced on Friday 13 November 2020); or (B) if a rights issue is announced before Friday 13 November 2020 - the Rights Issue Record Date which would be the third business day after the rights issue announcement date.</p> <p>2. In relation to the above Relevant Period, if there are any changes to such period, the waiver will apply to the revised period, provided that the Group:</p> <p>I. notifies ASX Settlement ("ASXS") of the change to the period at least two (2) business days prior to the change (the "Notification"); and</p> <p>II. ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification.</p> <p>3. The Group issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
Basis For Decision	<p>Underlying Policy ASX Settlement Operating Rule 13.9.4 requires an Issuer that receives a Valid Message under Rule 13.9.3(b) to generate a Trustee Transfer Form in accordance with the Procedures and register that Transfer in the Principal Register, within the Scheduled Time. The Scheduled Time contained in Appendix 1 is within 12 business hours of ASXS transmitting the Message.</p> <p>Present Application The waivers are considered necessary to prevent the potential for votes to be cast twice in respect of the same parcel of stapled shares as a result of the record date for determining entitlements to vote at an extraordinary general meeting for CDI holders to approve a proposed capital raising being three business days prior to the record date for determining shareholders' entitlements to vote. In addition, if the capital raising is approved by CDI holders, the waivers are necessary in order to prevent the potential for any entitlement to subscription rights, or to provide CDN instructions with respect to subscription rights, to be duplicated across the CDI and Stapled Share registers.</p>

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Rule Number	13.9.9
Date	20/10/2020
ASX Code	URW
Listed Company	UNIBAIL-RODAMCO-WESTFIELD
Waiver Number	WLC200331-002
Decision	<p>1. Based solely on the information provided, ASX Limited ("ASX") grants Unibail-Rodamco-Westfield (the "Group") a waiver from ASX Settlement Operating Rule 13.9.9 on the following conditions:</p> <p>1.1 The waiver only applies in respect of the period set out below ("Relevant Period"):</p> <p>I. From and including 28 October 2020 and;</p> <p>II. in the event that URW does not announce a rights issue on or before Friday 13 November 2020, ending on and including Friday 13 November 2020; and</p> <p>III. in the event that URW does announce a rights issue on or before Friday 13 November 2020, ending on and including: (A) Wednesday 18 November 2020 (being the Rights Issue Record Date if a rights issue is announced on Friday 13 November 2020); or (B) if a rights issue is announced before Friday 13 November 2020 - the Rights Issue Record Date which would be the third business day after the rights issue announcement date.</p> <p>2. In relation to the above Relevant Period, if there are any changes to such period, the waiver will apply to the revised period, provided that the Group:</p> <p>I. notifies ASX Settlement ("ASXS") of the change to the period at least two (2) business days prior to the change (the "Notification"); and</p> <p>II. ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification.</p> <p>3. The Group issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
Basis For Decision	<p>Underlying Policy ASX Settlement Operating Rule 13.9.9 requires an Issuer that receives a Valid Message under Rule 13.9.8 and properly completed transfer documentation to transmit a Message to ASXS to transfer the Financial Products, enter the Transfer in the Principal Register and in certain circumstances verify the Registration Details, within the Scheduled Time. The Scheduled Time contained in Appendix 1 is within 12 business hours of ASXS queuing the Transfer or of the Issuer receiving the documentation, whichever is the later.</p> <p>Present Application The waivers are considered necessary to prevent the potential for votes to be cast twice in respect of the same parcel of stapled shares as a result of the record date for determining entitlements to vote at an extraordinary general meeting for CDI holders to approve a proposed capital raising being three business days prior to the record date for determining shareholders' entitlements to vote. In addition, if the capital raising is approved by CDI holders, the waivers are necessary in order to prevent the potential for any entitlement to subscription rights, or to provide CDN instructions with respect to subscription rights, to be duplicated across the CDI and Stapled Share registers.</p>

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