



# **Register of ASX Settlement Operating Rule Waivers**

**16 to 29 February 2024**

**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**

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



## Register of ASX Settlement Operating Rule Waivers

<b>Rule Number</b>	13.9.4
<b>Date</b>	20/02/2024
<b>ASX Code</b>	MAC
<b>Listed Company</b>	METALS ACQUISITION LIMITED
<b>Waiver Number</b>	WLC240015-009
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Metals Acquisition Limited (the 'Company'), a waiver from ASX Settlement Operating Rule 13.9.4 in respect of transmutations of securities from the Company's Australian register to the Company's US Register on the following conditions:</p> <p>1.1 The waiver only applies in respect of the period set out below (the 'Relevant Period'):</p> <p>1.1.1 From and including 15 February 2024, being the date CDIs are expected to be issued on completion of the offer up to and including 27 March 2024, being the date which is 40 days following completion of the offer.</p> <p>2. In relation to the above Relevant Period, if there are any changes to the dates, the waiver will apply to the revised period, provided that the Company:</p> <p>2.1 Notifies ASX Settlement ('ASXS') of the change to the period at least two (2) business days prior to the change (the 'Notification');</p> <p>2.2 ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification; and</p> <p>2.3 The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Waiver in respect of Settlement Operating Rule 13.9.4 may be granted where arbitrage opportunities or regulatory issues may arise if conversions to or from registries in different jurisdictions are allowed to proceed in the period surrounding a corporate action.</p> <p><b>Present Application</b> The Company is incorporated in Jersey and is considered a foreign private issuer from an SEC perspective. MAC's offer falls within category 2 of Regulation S of the US Securities Act ('Regulation S'). MAC's prospectus contains prominent disclosure in respect of the 40 day period following completion of the offer whereby MAC's register will not process transmutations of CDIs to shares. In order for MAC to comply with its obligations under US securities laws, MAC is required to implement a restriction imposed at the registry level to prevent transmutation of CDIs (tradeable on ASX) into shares (tradeable on NYSE) for a 40 day period following the close of the offer, which seeks to limit securities sold in the ASX offering from entering the US for the 40 day period, with such securities generally freely tradeable in the US after 40 days. The waiver is granted on the basis that MAC is required to implement the transmutation restriction to comply with its obligations under Regulation S and the transmutation restriction period is prominently disclosed in MAC's Replacement Prospectus and as pre-quotation disclosure.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED

# Register of ASX Settlement Operating Rule Waivers

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



# Register of ASX Settlement Operating Rule Waivers

<b>Rule Number</b>	13.9.4
<b>Date</b>	29/02/2024
<b>ASX Code</b>	NWS
<b>Listed Company</b>	NEWS CORPORATION..
<b>Waiver Number</b>	WLC240013-001
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants News Corporation (the 'Company') 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 dividend period set out below (the 'Relevant Period'):</p> <p>1.1.1 From and including 11 March 2024 up to and including 13 March 2024.</p> <p>1.2 In relation to the above Relevant Period, if there are any changes to such dividend period, the waiver will apply to the revised period, provided that the Company:</p> <p>1.2.1 notifies ASX Settlement ('ASXS') of the change to the dividend period at least two (2) business days prior to the change (the 'Notification'); and</p> <p>1.2.2 ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification.</p> <p>1.3 The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The waiver is considered necessary to prevent the potential for a holder to gain inappropriate access to a dividend made by the Company as a result of differences in time zones and ex entitlement periods between two different jurisdictions. Such disparity may create an opportunity for a holder who is not entitled to receive a dividend to inappropriately gain access to that dividend as converting securities cannot be tagged to clarify whether they are trading with or without the dividend.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



# Register of ASX Settlement Operating Rule Waivers

<b>Rule Number</b>	13.9.9
<b>Date</b>	20/02/2024
<b>ASX Code</b>	MAC
<b>Listed Company</b>	METALS ACQUISITION LIMITED
<b>Waiver Number</b>	WLC240015-010
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants Metals Acquisition Limited (the 'Company'), a waiver from ASX Settlement Operating Rule 13.9.9 in respect of transmutations of securities from the Company's Australian register to the Company's US Register on the following conditions:</p> <p>1.1 The waiver only applies in respect of the period set out below (the 'Relevant Period'):</p> <p>1.1.1 From and including 15 February 2024, being the date CDIs are expected to be issued on completion of the offer up to and including 27 March 2024, being the date which is 40 days following completion of the offer.</p> <p>2. In relation to the above Relevant Period, if there are any changes to the dates, the waiver will apply to the revised period, provided that the Company:</p> <p>2.1 Notifies ASX Settlement ('ASXS') of the change to the period at least two (2) business days prior to the change (the 'Notification');</p> <p>2.2 ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification; and</p> <p>2.3 The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> Waiver in respect of Settlement Operating Rule 13.9.9 may be granted where arbitrage opportunities or regulatory issues may arise if conversions to or from registries in different jurisdictions are allowed to proceed in the period surrounding a corporate action.</p> <p><b>Present Application</b> The Company is incorporated in Jersey and is considered a foreign private issuer from an SEC perspective. MAC's offer falls within category 2 of Regulation S of the US Securities Act ('Regulation S'). MAC's prospectus contains prominent disclosure in respect of the 40 day period following completion of the offer whereby MAC's register will not process transmutations of CDIs to shares. In order for MAC to comply with its obligations under US securities laws, MAC is required to implement a restriction imposed at the registry level to prevent transmutation of CDIs (tradeable on ASX) into shares (tradeable on NYSE) for a 40 day period following the close of the offer, which seeks to limit securities sold in the ASX offering from entering the US for the 40 day period, with such securities generally freely tradeable in the US after 40 days. The waiver is granted on the basis that MAC is required to implement the transmutation restriction to comply with its obligations under Regulation S and the transmutation restriction period is prominently disclosed in MAC's Replacement Prospectus and as pre-quotations disclosure.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED



# Register of ASX Settlement Operating Rule Waivers

<b>Rule Number</b>	13.9.9
<b>Date</b>	29/02/2024
<b>ASX Code</b>	NWS
<b>Listed Company</b>	NEWS CORPORATION..
<b>Waiver Number</b>	WLC240013-002
<b>Decision</b>	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants News Corporation (the 'Company') 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 dividend period set out below (the 'Relevant Period'):</p> <p>1.1.1 From and including 11 March 2024 up to and including 13 March 2024.</p> <p>1.2 In relation to the above Relevant Period, if there are any changes to such dividend period, the waiver will apply to the revised period, provided that the Company:</p> <p>1.2.1 notifies ASX Settlement ('ASXS') of the change to the dividend period at least two (2) business days prior to the change (the 'Notification'); and</p> <p>1.2.2 ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification.</p> <p>1.3 The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p>
<b>Basis For Decision</b>	<p><b>Underlying Policy</b> 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><b>Present Application</b> The waiver is considered necessary to prevent the potential for a holder to gain inappropriate access to a dividend made by the Company as a result of differences in time zones and ex entitlement periods between two different jurisdictions. Such disparity may create an opportunity for a holder who is not entitled to receive a dividend to inappropriately gain access to that dividend as converting securities cannot be tagged to clarify whether they are trading with or without the dividend.</p>

ASX Limited ABN 98 008 624 691 and its related bodies corporate reserve all rights in the material incorporated in this publication. No part of this publication may be photocopied, reproduced, transcribed into or stored in a retrieval system or any other form of electronic medium, nor may it be transmitted in any form or by any means whether electronic, mechanical or otherwise without the prior written approval of the General Manager, Market Information, ASX Limited. NO RESPONSIBILITY IS ACCEPTED FOR ANY INACCURACIES IN THE MATTER PUBLISHED