



Register of ASX Settlement Operating Rule Waivers

1 to 15 August 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**

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Rule Number	13.9.4
Date	2/08/2024
ASX Code	RMD
Listed Company	RESMED INC
Waiver Number	WLC240136-001
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ResMed Inc ('RMD') a waiver from ASX Settlement Operating Rule 13.9.4 the following conditions:</p> <p>1.1 The waiver only applies in respect of the dividend periods set out below (the 'Relevant Periods'):</p> <p>1.1.1 From and including 14 August 2024 up to and including 15 August 2024;</p> <p>1.1.2 From and including 6 November 2024 up to and including 7 November 2024;</p> <p>1.1.3 From and including 12 February 2025 up to and including 13 February 2025; and</p> <p>1.1.4 From and including 7 May 2025 up to and including 8 May 2025.</p> <p>1.2 In relation to the above Relevant Periods, if there are any changes to such dividend periods, the waiver will apply to those revised periods, provided that RMD:</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 RMD issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p> <p>1.4 This waiver will expire on 2 August 2025.</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 RMD has set the record date for its next four dividends and in each case it will be on the same date in both the US and Australian markets. The different settlement and transfer procedures operating in the two securities markets where RMD's securities are quoted mean that there is potential, when a security is transmuted between the Australian and US securities registers, for the security to be recorded in both the Australian and US registers on the record date. In order to prevent such a circumstance from arising, RMD proposes to defer processing of transmutations between the registers on the record date or the Australian "ex" date.</p> <p>The concept of an "ex" period applies to market trades but does not apply to inter-market movements by transmutations. Thus, a transmutation processed when the underlying shares are recorded in the Australian register for the Australian dividend may be recorded on the US register prior to the record date for the US dividend and gain</p>

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an entitlement to the US dividend (in addition to the Australian dividend). Further, it would be possible that an "ex" purchase on the Australian market may be registered on the Australian register prior to the record date and transmuted into the US register prior to the record date as a "cum" position.

Accordingly, there is potential for arbitrage opportunities to arise due to the timing of CDI transmutations. The waivers are necessary to ensure a consistent approach is applied to all securities recorded in the Australian and US registers.

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Rule Number	13.9.9
Date	2/08/2024
ASX Code	RMD
Listed Company	RESMED INC
Waiver Number	WLC240136-002
Decision	<p>1. Based solely on the information provided, ASX Limited ('ASX') grants ResMed Inc ('RMD') 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 periods set out below (the 'Relevant Periods'):</p> <p>1.1.1 From and including 14 August 2024 up to and including 15 August 2024;</p> <p>1.1.2 From and including 6 November 2024 up to and including 7 November 2024;</p> <p>1.1.3 From and including 12 February 2025 up to and including 13 February 2025; and</p> <p>1.1.4 From and including 7 May 2025 up to and including 8 May 2025.</p> <p>1.2 In relation to the above Relevant Periods, if there are any changes to such dividend periods, the waiver will apply to those revised periods, provided that RMD:</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 RMD issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p> <p>1.4 This waiver will expire on 2 August 2025.</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 RMD has set the record date for its next four dividends and in each case it will be on the same date in both the US and Australian markets. The different settlement and transfer procedures operating in the two securities markets where RMD's securities are quoted mean that there is potential, when a security is transmuted between the Australian and US securities registers, for the security to be recorded in both the Australian and US registers on the record date. In order to prevent such a circumstance from arising, RMD proposes to defer processing of transmutations between the registers on the record date or the Australian "ex" date.</p> <p>The concept of an "ex" period applies to market trades but does not apply to inter-market movements by transmutations. Thus, a transmutation processed when the underlying shares are recorded in the Australian register for the Australian dividend may be recorded on the US register prior to the record date for the US dividend and gain an entitlement to the US dividend (in addition to the Australian</p>

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dividend). Further, it would be possible that an "ex" purchase on the Australian market may be registered on the Australian register prior to the record date and transmuted into the US register prior to the record date as a "cum" position. Accordingly, there is potential for arbitrage opportunities to arise due to the timing of CDI transmutions. The waivers are necessary to ensure a consistent approach is applied to all securities recorded in the Australian and US registers.

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