Our Ref: [\*]

[Insert Date]

|  |  |
| --- | --- |
| [Insert Listing Advisor’s Name]  [Insert title]  ASX Compliance Pty Ltd  20 Bridge Street  SYDNEY NSW 2000 | **NOT FOR PUBLIC RELEASE** |

**BY EMAIL**

Dear [Insert],

**[Insert Company Name] (ASX:[Insert ASX Code]) (Company)**

**Standard Waiver Request in respect of the application of ASX Listing Rules 6.24**

1. **Background**
   1. The Company is admitted to the official list of ASX and is a Listed Investment Company with a portfolio focusing on [Insert Portfolio focus].
   2. The Company has [#] quoted options exercisable at [$\*.\*\*] on or before [Insert Expiry Date] (ASX:[Insert ASX Code of Options]) (**Listed Options**).
2. **Standard Waiver Request**
   1. The Company acknowledges that the Company must comply with Appendix 6A pursuant to Listing Rule 6.24.
   2. The Company is seeking a Standard Waiver of Listing Rule 6.24 to seek relief from the Requirement for the Company to send notices required by paragraph 6.1 of Appendix 6A in relation to quoted options due to expire.
   3. To assist the ASX in making its determinations, we set out below further background information and our submissions in respect of the Standard Waiver sought by the Company.
3. **Guidance Note 17 – Annexure: Standard Waiver Request** 
   1. ASX Guidance Note 17 (*Waivers and In-Principle Advice*) – Annexure: Standard Waiver Request provides as follows:

“*a waiver from Listing Rule 6.24 to permit an entity not to send the notices required by paragraph 6.1 of Appendix 6A in relation to quoted options about to expire, where the options are substantially out of the money (that is, where the current market price for the underlying security is less than 50% of the option exercise price and the highest market price at which the underlying security as traded on ASX in the last 6 months is less than 75% of the option exercise price).”*

1. **Standard Waiver Submission**
   1. As at the date of this letter, the Company’s securities are trading at [$\*.\*\*] ([#%] of the option exercise price).
   2. The current market price for the underlying security is less than 50% of the option exercise price of [$\*.\*\*].
   3. The highest market price at which the underlying security as traded on ASX in the last 6 months was [$\*.\*\*] ([#%] of the options exercise price).
   4. The highest market price at which the underlying security as traded on ASX in the last 6 months was less than 75% of the option exercise price.
   5. We submit that 4.1 to 4.4 above demonstrate that the Listed Options are substantially out of the money and that a Standard Waiver should apply.
2. **Further information**

Given the importance of this matter and the significant cost in complete ting a mail out given the options are substantially out of the money, if there are likely to be any difficulties with the grant of the Standard Waiver, we would appreciate the opportunity to make further submissions to ASX.

* 1. Should you require any further information in relation to the above, please contact [Insert Contact Person].

We look forward to your response.

Yours sincerely

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| **[Director/ Company Secretary Name]** [Title]    p. [#]  e. [Insert] |  |