

ASX-RNS Announcement

6 November 2020

ASX: OEX
AIM: OEX

Waiver Granted

Oilex Ltd ("Oilex or the Company") has been granted a waiver from Listing Rule 10.13.5, to the extent necessary to permit the Company's notice of general meeting ("Notice") to approve the issue of up to a maximum of £15,000 worth of shares to director Mr Paul Haywood and £15,000 worth of shares to director Mr Peter Schwarz as part of their remuneration ("Remuneration Shares") not to state that the Remuneration Shares will be issued no later than one month after the date of the annual general meeting and subject to the following conditions:

- (a) The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.
- (b) The Remuneration Shares are issued no later than 10 business days after the end of the relevant quarter.
- (c) The Notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the issue of Remuneration Shares at three different prices.
- (d) The Company's annual report for any period during which the shares are issued to the Directors (or their nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.
- (e) The terms of the waiver are immediately released to the Market.

For and on behalf of Oilex Ltd

Mark Bolton
Executive Director and Company Secretary

For further information, please contact:

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