



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

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## Contents

### Notices under the Corporations Act 2001

02/1434	03/0217
03/0233	03/0234
03/0235	03/0237
03/0238	03/0239
03/0240	03/0241
03/0242	03/0243
03/0245	03/0246
03/0247	03/0248
03/0249	03/0250
03/0251	03/0252
03/0253	03/0254
03/0256	03/0257
03/0259	03/0260
03/0262	

### Change of company status

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**ASIC**

Australian Securities & Investments Commission

Australian Securities and Investments Commission

02 / 1434

**INSURANCE (AGENTS & BROKERS) ACT 1984  
SECTION 25(1A)**

**DECISION**

To: Des Munro  
Liquidator  
A.C. Insurance Brokers (S.A.) Pty Ltd  
C/- Sims Lockwood  
GPO Box 952  
ADELAIDE SA 5001

TAKE NOTICE that pursuant to section 21(1A) and 21(2) of the *Insurance (Agents and Brokers) Act 1984* ("the Act"), the application by A.C. Insurance Brokers (S.A.) Pty Ltd for renewal of registration as a general insurance broker for the period 3 September 2002 to 2 September 2003 is hereby refused.

Dated: 19 December 2002

Richard Farmer  
Delegate for the Australian Securities and Investments Commission

Note: Subject to the *Administrative Appeals Tribunal Act 1975*, an application may be made to the Administrative Appeals Tribunal for review of this decision by or on behalf of a person or persons whose interests are affected by this decision.

03 / 0217

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(a)  
Revocation and Exemption**

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby revokes ASIC Class Order [02/214] with effect from 11 March 2004.

And under paragraph 601QA(1)(a) of the Act ASIC hereby exempts each person referred to in Schedule A from paragraph 601FC(1)(d) of the Act to the extent that it requires them to treat the members who hold interests of the same class equally, in the cases referred to in Schedule B, on the conditions set out in Schedule C and for so long as they are met.

**Schedule A**

The responsible entity of a registered scheme (the "responsible entity").

**Schedule B**

1. The charging, rebating or waiving of fees including entry, exit and periodic fees ("management fees") by the responsible entity to members on a basis that differs from that applying to other members who hold interests of the same class and that is based on at least one of the following:
  - (a) the total value of, or the number of, interests held by the member or by the member and one or more associated parties in one or more of:
    - (i) the scheme;
    - (ii) all or any other specified managed investment schemes operated by the responsible entity or a related body corporate of the responsible entity;
    - (iii) all or any specified financial products issued by the responsible entity or a related body corporate of the responsible entity; or
  - (b) the total period of time during which the member or the member and one or more associated parties has held interests in one or more of:
    - (i) the scheme;
    - (ii) all or any other specified managed investment schemes operated by the responsible entity or a related body corporate of the responsible entity;
    - (iii) all or any specified financial products issued by the responsible entity or a related body corporate of the responsible entity; or

2

03/0217

- (c) the member carrying out transactions or receiving services (including the receipt of documents required by or under the Act) in relation to the scheme by electronic means, where the responsible entity reasonably believes that the member will have reasonable access to those electronic means of transacting or receiving services; or
  - (d) the member being an employee of the responsible entity or a related body corporate of the responsible entity ("employee member") in circumstances where the number of votes that may be cast on a resolution of the scheme's members by employee members is no more than 5% of all votes of members; or
  - (e) the member having acquired their interests under a switching facility that involved the member first withdrawing from another managed investment scheme operated by the responsible entity; or
  - (f) savings to the scheme resulting, or reasonably expected by the responsible entity to result, from the lower cost of servicing a member of the scheme because of particular characteristics of that member or of their investment, where the amount of the benefit by way of lower management fees charged to that member, or the rebate or waiver of management fees provided to that member is no greater than a reasonable estimate of the amount of the saving or expected saving.
2. The charging, rebating or waiving of management fees by the responsible entity to a member who acquired their interests in the scheme in response to an offer:
- (a) made to a person ("sophisticated or professional investor") where the offer does not require disclosure to investors under Part 6D.2 of the Act because it is covered by subsections 708(8) or 708(11); or
  - (b) that does not require the giving of a Product Disclosure Statement because it is made to a wholesale client,
- on a basis that differs from that applying to other members who hold interests of the same class and that is based on individual negotiation between the responsible entity and that member.

### Schedule C

1. The responsible entity must ensure that:
- (a) where a differential fee arrangement of a kind referred to in paragraph 1 of Schedule B is in place or is to be offered, a statement of the basis upon which the differential fee will be calculated and which specifies the fees members will have to bear; and
  - (b) where a differential fee arrangement of a kind referred to in paragraph 2 of Schedule B is in place or is to be offered to certain sophisticated or professional investors or wholesale clients, a statement of that fact,

3

03 / 02 17

is or has been disclosed in a clear, concise and effective manner:

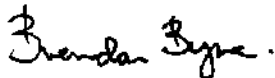
- (c) to existing members of the scheme by no later than the date of the first communication by the responsible entity to all members after the date when the differential fee arrangement is first offered; and
  - (d) in any disclosure document or Product Disclosure Statement required by the Act in relation to the scheme.
2. The responsible entity must ensure that the differential fee arrangements referred to in Schedule B do not adversely affect the fees paid or to be paid by any member of the scheme who is not entitled to the benefit of those fee arrangements.
  3. The responsible entity must ensure that where a differential fee arrangement of a kind referred to in paragraph 1 of Schedule B is in place or is to be offered, that arrangement is applied without discrimination to all members who satisfy the criteria necessary to receive the benefit of the arrangement.

### Interpretation

For the purposes of this instrument:

1. "associated party" of a member means:
  - (a) a spouse, parent, child, brother or sister of the member; or
  - (b) an entity controlled by the member or by a person described in paragraph (a);  
and
2. "wholesale client" has the meaning given to that term by section 761G of the Act.

Dated this 27th day of March 2003



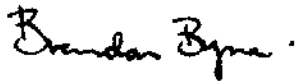
Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

03 / 0233

**Australian Securities and Investments Commission**  
**Corporations Act 2001 – Subsections 601QA(1), 992B(1) and 1020F(1) –**  
**Variation**

Under subsections 601QA(1), 992B(1) and 1020F(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [CO 02/1022] by omitting from Schedule C the date "1 July 2003" and substituting the date "11 March 2004".

Dated the 1st day of April 2003



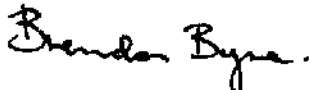
Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

03 / 0234

**Australian Securities and Investments Commission**  
**Corporations Act 2001 – Subsections 601QA(1) and 741(1) – Variation**

Under subsections 601QA(1) and 741(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [CO 01/1598] by omitting from paragraphs 2, 3 and 4 and Schedules B and C the date "1 July 2003" and substituting the date "11 March 2004".

Dated the 1st day of April 2003



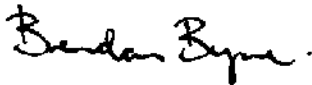
Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

0 3 / 0 2 3 5

**Australian Securities and Investments Commission**  
**Corporations Act 2001 – Subsections 601QA(1), 992B(1) and 1020F(1) –**  
**Variation**

Under subsections 601QA(1), 992B(1) and 1020F(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [CO 02/186] by omitting from Schedule B the date "1 July 2003" and substituting the date "11 March 2004".

Dated the 1st day of April 2003



Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission



0 3 / 0 2 3 7

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 1020F(1)(a) – Exemption**

Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission hereby exempts:

- (a) each responsible person for a financial product who prepares a Product Disclosure Statement for the product; and
- (b) each regulated person who gives the Statement to another person in accordance with sections 1012A, 1012B or 1012C,

from section 1012J to the extent that that section has the effect that the Statement must include information (the “updated information”) in addition to or in substitution for any information the Statement contained at the time when it is given, where:

- (c) the Statement was up to date at the time when it was prepared; and
- (d) the updated information includes no materially adverse information; and
- (e) the responsible person makes available the updated information in the manner set out in the Schedule.

Note: The information contained in a Product Disclosure Statement includes any information contained in a Supplementary Product Disclosure Statement given at the same time as the Product Disclosure Statement or later: s 1014D.

**Schedule**

The responsible person takes reasonable steps to:

1. ensure that the Product Disclosure Statement clearly and prominently:
  - (a) explains that information that is not materially adverse information is subject to change from time to time and may be updated by means described in the Statement; and
  - (b) explains how that updated information can be found out at any time; and
  - (c) states that a paper copy of any updated information will be given to a person without charge on request; and
2. establish and maintain means by which a person may find out any updated information, being means that are simple and involve no charge and little inconvenience to the person, having regard to the kinds of persons likely to consider acquiring the financial product to which the Statement relates (including arrangements whereby a person is given a paper copy of the updated information without charge on request); and

2

03 / 0237

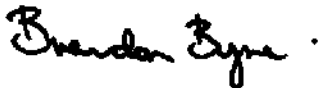
3. make available any updated information as soon as practicable to each regulated person to whom the Statement has been provided for further distribution; and
4. cause a copy of the updated information prepared for the purposes of paragraph 2 of this Schedule to be kept for 7 years after it is prepared.

**Interpretation**

In this instrument:

1. references to provisions are references to provisions of the Act;
2. "materially adverse information" means information of a kind required to be included in a Supplementary Product Disclosure Statement in order to correct a deficiency of the kind referred to in paragraphs 1016E(1)(c) or 1016E(1)(d);
3. "regulated person" has the meaning given by section 1011B; and
4. "responsible person" has the meaning given by subsection 1013A(3).

Dated this 2nd day of April 2003

Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

03 / 0238

**Australian Securities and Investments Commission  
Insurance (Agents and Brokers) Act 1984  
Subsection 21(5)  
Renewal of Registration of General Insurance Broker**

Pursuant to subsection 21(5) of the Insurance (Agents and Brokers) Act 1984 ("the Act"), the Australian Securities and Investments Commission hereby gives notice that the registration of the persons mentioned in the schedule was renewed, pursuant to subsection 21(1A) of the Act, in relation to general insurance business with effect from the date specified.



*Dorothy Kaye Guy*  
A delegate of the  
Australian Securities and Investments Commission

**SCHEDULE**

Broker Name	Ref.	Effective Date
29 INDUSTRIES PTY LTD ACN 009203472	50171	01/07/2002
A.C.N. 097 321 983 PTY LTD ACN 097321983	70039	02/11/2002
ACE - I.R.M. INSURANCE BROKING GROUP PTY. LTD. ACN 010596700	40070	09/01/2003
ACTION INSURANCE BROKERS PTY LTD ACN 080844426	20892	14/07/2002
ADVANCE HOME LOAN CENTRE PTY LTD ACN 085832220	20973	07/11/2002
ADVANTAGE JONSTAN INSURANCE BROKERS PTY LTD ACN 075404465	30593	05/03/2003
AFA INSURANCE BROKERS PTY LTD ACN 088869578	80018	22/02/2003
AIB PTY LTD ACN 009635527	80007	19/08/2002
AINSWORTH, DENNIS JOHN	20709	02/07/2002
AIROLIN PTY LTD ACN 009401772	60101	28/02/2003
ALBANY DISTRICT INSURANCE BROKERS PTY LTD ACN 076343612	60174	20/01/2003
ALDRIDGE & STREET AUSTRALIA PTY LTD ACN 076583616	30590	20/01/2003
ALUMTRON PTY LTD ACN 002872620	20442	13/03/2002
ALUMTRON PTY LTD ACN 002872620	20442	13/03/2003
ALL TRANSPORT INSURANCE BROKERS PTY LTD ACN 062320969	30522	07/01/2003
ALLBOAT & CARGO MARINE INSURANCE BROKERS PTY LTD ACN 056441457	40231	14/08/2002
ALLCOVER INSURANCE BROKERS PTY LTD ACN 054026318	40368	05/07/2002
ALLIANCE INSURANCE BROKING SERVICES PTY LTD ACN 095376882	30664	21/02/2003
ALLSAFE INSURANCE BROKERS PTY LTD ACN 010468818	40045	16/01/2003
AMA SERVICES (W.A.) PTY LTD ACN 008671458	60089	29/12/2002
ANNIS SEDGWICK PTY LIMITED ACN 000858079	20118	13/03/2003
ARCHER GENERAL INSURANCE BROKERS PTY LTD ACN 006566570	30260	24/09/2001
ARCHER GENERAL INSURANCE BROKERS PTY LTD ACN 006566570	30260	24/09/2002
ARCHER GENERAL INSURANCE BROKERS PTY LTD ACN 006566570	30260	19/02/2003
ATA INSURANCE SERVICES LIMITED ACN 005672971	30210	13/03/2003
ATA UNDERWRITING MANAGERS PTY LTD ACN 005560663	30561	26/10/2002
AUSTFIN FINANCIAL SERVICES PTY LTD ACN 096763683	30675	06/07/2002
AUSTRALASIA INSURANCE BROKERS PTY LIMITED ACN 063324998	20825	20/01/2003
AUSTRALIAN INSURANCE MARKETING SERVICES PTY LTD ACN 079486963	50173	15/01/2003
AUSTRALIAN NATIONAL INSURANCE BROKERS PTY LTD ACN 067115780	30353	13/01/2003
AUTOFORCE SYSTEMS AUSTRALIA PTY LTD ACN 066065656	40356	14/12/2002
B WOLFE & CO PTY LTD ACN 085891050	30635	07/09/2002
B.B.A. INSURANCE BROKERS (VIC) PTY LTD ACN 055567229	30466	11/03/2003
BAC INSURANCE BROKERS PTY LTD ACN 003043294	20180	14/03/2003
BAILESTI PTY LTD ACN 065833007	50164	15/05/2002
BAIN HOGG AUSTRALIA PTY LTD ACN 002886848	20299	13/02/2003
BALLYGLISHEEN PTY LTD ACN 075780353	40327	02/11/2002
BARRY BALDOCK PTY LTD ACN 094526002	40391	15/08/2002

03 / 0238

BASS INSURANCE BROKERS PTY LIMITED ACN 062882080	20735	18/03/2002
BASS INSURANCE BROKERS PTY LIMITED ACN 062882080	20735	18/03/2003
BAYSIDE BROKERS PTY LTD ACN 007915371	50049	06/02/2003
BENDIGO INSURANCE BROKERS PTY LTD ACN 005874902	30362	10/02/2003
BESTMARK PTY LTD ACN 010838043	40153	01/02/2003
BGS INSURANCE BROKERS PTY LTD ACN 005650199	30162	13/02/2003
BHI INSURANCE BROKERS PTY LTD ACN 094825859	20969	09/08/2002
BILL OWEN INSURANCE BROKERS PTY LTD ACN 067609572	40378	08/12/2002
BJS INSURANCE BROKERS (AUSTRALIA) PTY LTD ACN 089746350	30694	08/03/2003
BJS INSURANCE BROKERS (SOUTHERN) PTY LTD ACN 092965832	30656	03/09/2002
BMS CASUALTY PTY LTD ACN 072460836	20804	24/02/2003
BOVILL RISK & INSURANCE CONSULTANTS PTY LTD ACN 072412474	30571	22/02/2003
BRECKNOCK INSURANCE BROKERS PTY LTD ACN 060524503	50154	02/02/2003
BRENDAN MANION SPECIALIST INSURANCE INTERMEDIARY PTY LTD ACN 009591146	70024	20/10/2002
BRIAN SELBY INSURANCE SERVICES (BROKERS) PTY LTD ACN 004737008	30060	11/03/2003
BROOKS FORSTER PTY LTD ACN 008094344	50014	08/08/2002
BROOKVALE INSURANCE BROKERS PTY LTD ACN 002566743	20006	22/08/2002
BRUCE BURFORD & ASSOCIATES PTY LTD ACN 008151095	50108	10/03/2003
BRUCE CHIENE PTY LTD ACN 000684882	20034	30/01/2003
BRYAN MCNABNEY INSURANCE AGENCIES AND FINANCIAL SERVICES PTY LTD ACN 089049749	20911	30/11/2002
BUGG GONINON PTY LTD ACN 009519626	70018	20/02/2003
BUSINESS INSURANCE SERVICES (S.A. BROKERS) PTY. LTD. ACN 008263170	50118	14/02/2003
C.N. BOTTING & ASSOCIATES (BROKING) PTY LTD ACN 006595320	30231	04/02/2003
CAPITAL INSURANCE (BROKING) GROUP PTY LTD ACN 096781967	70037	11/07/2002
CARD MARKETING INTERNATIONAL PTY LTD ACN 003321542	20898	13/02/2003
CARRYTALE PTY LIMITED ACN 058058030	20754	21/12/2002
CENTRO GROUP PTY LTD ACN 090113536	60202	22/08/2002
CHAMBERS GALLOP MCMAHON PTY LTD ACN 003337522	20482	22/10/2002
CLIVE STRICKLAND PTY LTD ACN 010767472	40113	02/02/2003
COLLINS HOUSE FINANCIAL SERVICES PTY LTD ACN 085507731	30632	30/07/2002
COMMERCIAL AND DOMESTIC INSURANCE BROKERS PTY LTD ACN 072223904	20800	23/01/2003
COMMERCIAL-INDUSTRIAL INSURANCE CONSULTANTS PTY LTD ACN 007396545	30449	11/03/2003
CORPORATE INSURANCE BROKERS, BALLINA PTY LIMITED ACN 076782495	20828	25/02/2002
CORPORATE INSURANCE BROKERS, BALLINA PTY LIMITED ACN 076782495	20828	25/02/2003
COVER-MORE INSURANCE SERVICES PTY LTD ACN 003114145	20356	07/09/2002
CREATIVE RISK SOLUTIONS PTY LIMITED ACN 085789644	20885	15/03/2003
CURTIS, DAVID GRAHAM	40328	09/12/2002
DAMONS INSURANCE BROKERS PTY LTD ACN 003097158	20046	13/03/2003
DAVID ROWNTREE LIVESTOCK INSURANCE BROKERS PTY LTD ACN 050946042	20613	27/10/2002
DAVIES BROOKES PTY LTD ACN 002761279	20240	06/03/2003
DELANEY KELLY GOLDING PTY LIMITED ACN 000663221	20073	23/02/2003
DENNIS BROUGHTON PTY LIMITED ACN 002478293	20822	09/11/2002
DESKHAVEN PTY LTD ACN 010342980	40194	15/12/2002
DGA INSURANCE BROKERS PTY LTD ACN 098633786	30691	30/01/2003
DHB & ASSOCIATES PTY LTD ACN 003714109	20545	11/03/2003
DONNELLY INSURANCE BROKERS PTY LTD ACN 008081178	50050	09/01/2003
DOWDY INSURANCE BROKERS PTY LIMITED ACN 058167927	20683	07/01/2003
DUCKETT INSURANCE BROKERS PTY LTD ACN 003101700	20295	23/12/2002
DUOMAC MANAGEMENT SERVICES PTY LTD ACN 001540825	20441	13/03/2002
DUOMAC MANAGEMENT SERVICES PTY LTD ACN 001540825	20441	13/03/2003
EAGLE INSURANCE BROKERS PTY LTD ACN 001366847	20881	09/03/2003
EAST COAST INSURANCE BROKERS PTY LTD ACN 096228072	40387	11/07/2002
EASTWOOD INSURANCE BROKERS PTY LTD ACN 094723707	20946	17/01/2003
EPSILON INSURANCE BROKING SERVICES PTY LTD ACN 097402134	20975	24/10/2002
EUREKA INSURANCE BROKERS PTY LTD ACN 052431955	30438	01/08/2002
F.P.E. INSURANCE BROKERS PTY LIMITED ACN 061063303	20728	18/01/2003
FAIRWEATHER TURNER PTY LTD ACN 002709622	20019	11/03/2003

03 / 0238

FB INSURANCE BROKERS PTY LTD ACN 071222332	10032	01/12/2002
FELLOWSHIP HOLDINGS PTY LTD ACN 050161503	60118	14/01/2003
FERNKIRK PTY LTD ACN 057895995	40272	19/12/2002
FINANCE AND INSURANCE (BROKERS) AUSTRALIA PTY LTD ACN 007946401	50121	28/02/2003
FIRST PRIORITY FINANCIAL SERVICES PTY LTD ACN 094344671	30679	22/08/2002
FITTON INSURANCE (BROKERS) AUSTRALIA PTY LTD ACN 010987489	40152	15/01/2003
FJN HOLDINGS (AUST) PTY LTD ACN 086665134	30634	16/09/2001
FJN HOLDINGS (AUST) PTY LTD ACN 086665134	30634	16/09/2002
FOCUS INSURANCE AGENCY PTY LTD ACN 095612276	20958	21/06/2002
FORDYCE WELLS REEVE INSURANCE BROKERS PTY LTD ACN 094596184	20943	24/11/2002
FRITH CLASS PTY LTD ACN 097087995	20967	03/07/2002
FRITH NOMINEES PTY LTD ACN 097088081	20965	03/07/2002
FULLER, BRIAN LEE	60180	08/08/2002
GALE INSURANCE BROKERS PTY LTD ACN 005806431	30226	13/02/2003
GARATY MURNANE INSURANCE BROKERS PTY LTD ACN 088689070	20916	25/01/2003
GARDNER INSURANCE BROKERS QLD PTY LTD ACN 005368874	30070	14/11/2002
GARY MORTON INSURANCE BROKERS PTY LTD ACN 062784052	20736	24/02/2003
GENERAL SECURITY AUSTRALIA INSURANCE BROKERS PTY LTD ACN 084437196	20879	17/02/2003
GENSURE PTY LIMITED ACN 095493897	20953	30/03/2003
GIBSON INSURANCE BROKERS PTY LTD ACN 050099771	20597	01/11/2002
GJ GUINN & ASSOCIATES PTY LTD ACN 003926574	20575	22/03/2003
GL PHILLIPS & COMPANY PTY LTD ACN 007075934	30359	17/01/2003
GLYNDE INSURANCE BROKERS PTY LTD ACN 007971217	50023	11/03/2003
GOSFORD INSURANCE BROKERS PTY LTD ACN 002830266	20495	02/02/2003
GOULBURN VALLEY INSURANCE BROKERS PTY LTD ACN 069468542	30557	02/07/2002
GREATER NATIONAL LTD ACN 006245843	30175	08/08/2002
GSS INSURANCE BROKERS PTY LTD ACN 062937802	30525	18/03/2003
GUARDIAN INSURANCE BROKERS PTY LTD ACN 070398195	50161	22/09/2002
GUY, GRAHAM	50093	06/02/2003
GUY, LYNETTE MAY	50094	06/02/2003
H W WOOD AUSTRALIA PTY LTD ACN 007414566	30406	31/08/2002
H&L LEWIS PTY LTD ACN 001293447	20324	09/01/2003
HADLAND, PAUL	20290	23/01/2003
HAMILTON & HAMILTON INSURANCE BROKERS PTY LTD ACN 006972809	30469	01/07/2002
HANN INSURANCE BROKERS PTY LTD ACN 001392356	20127	20/02/2003
HEBERLEIN BRADY AND GLASSCOCK PTY LTD ACN 002376105	20317	11/03/2003
HOLLAND INSURANCE BROKERS PTY LTD ACN 006822715	30339	15/03/2003
HORSELL INTERNATIONAL PTY LTD ACN 003922487	20577	06/03/2003
HUTCHISON INSURANCE BROKING PTY LTD ACN 094314888	60205	06/10/2002
I. & S. INSURANCE BROKING GROUP PTY LIMITED ACN 058661162	20688	18/02/2003
IAN BELL INSURANCE BROKERS PTY LTD ACN 077751467	20915	21/01/2003
IAN JONES INSURANCE BROKERS PTY LTD ACN 090167285	20910	01/01/2003
IBL LIMITED ACN 005754718	30104	26/09/2002
IBS BROKING SERVICES PTY LTD ACN 002306103	20249	30/01/2003
IC FRITH & ASSOCIATES PTY LTD ACN 097088287	20966	03/07/2002
IMC ASSOCIATES PTY LTD ACN 074161078	20824	02/01/2003
IMC INSURANCE BROKERS PTY LTD ACN 063511740	30548	08/03/2003
INDEPENDENT INSURANCE BROKERS PTY LTD ACN 070397732	40297	03/09/2002
INFOCUS GENERAL INSURANCE BROKERS PTY LTD ACN 097915574	40406	12/12/2002
INSURANCE ADVISORY SERVICE (N S W) PTY LTD ACN 001499734	20160	06/02/2003
INSURANCE BROKERS OF S.A. PTY LTD ACN 060636213	50148	13/09/2002
INSURANCE HOUSE OF QUEENSLAND (REGISTERED BROKERS) PTY LTD ACN 010857744	40220	04/02/2003
INSURANCE SOLUTIONS CORPORATION PTY LTD ACN 092260672	30697	08/03/2003
INSURANCE SOLUTIONS GROUP PTY LTD ACN 010586606	40198	14/01/2003
INTERCHARGE PTY LTD ACN 002494242	20185	11/03/2003
INTERNET INSURANCE BROKERS (AUSTRALIA) PTY LTD ACN 057494149	40350	03/08/2002
INTERRE INSURANCE BROKERS PTY. LTD. ACN 098195414	40403	01/07/2001
INTERRE INSURANCE BROKERS PTY. LTD. ACN 098195414	40403	07/11/2002
J & D FLETCHER PTY LTD ACN 009083363	60220	14/01/2003
J. BROCKHOUSE & ASSOCIATES PTY LTD ACN 001370029	20918	24/01/2003
JD ASSOCIATES PTY LTD ACN 001315699	20149	09/12/2002
JENKI HOLDINGS PTY LTD ACN 081830720	20904	16/09/2002

03 / 0238

JOHN J ANDREWS INSURANCE BROKERS PTY LTD ACN 096387094	20985	08/03/2003
JOHN SMITH FINANCIAL SERVICES PTY. LTD. ACN 099626758	30696	08/03/2003
JUA UNDERWRITING AGENCY PTY LTD ACN 004566465	20348	14/11/2002
KEN HART INSURANCE BROKERS PTY LTD ACN 010549952	40069	11/03/2003
KING INSURANCE BROKERS PTY LTD ACN 055235875	30574	27/03/2003
KISCO PTY LTD ACN 005241323	30291	31/12/2002
KOTH INSURANCE BROKERS PTY LTD ACN 001956421	20119	11/03/2003
LACHLAN INSURANCE BROKERS PTY LTD ACN 002662106	20254	16/01/2003
LAVARO PTY LTD ACN 008956546	60037	16/01/2003
LEDERMAN INSURANCE BROKERS PTY LTD ACN 060666917	20708	07/08/2002
LINDBON PTY LTD ACN 006224022	30665	11/03/2003
LLOYD WALKER INSURANCE BROKERS PTY LTD ACN 076626036	20827	01/02/2003
LOGAN LIVESTOCK INSURANCE AGENCY PTY LTD ACN 001826204	20314	09/01/2003
LONANSE PTY LTD ACN 001622591	20443	13/03/2002
LONANSE PTY LTD ACN 001622591	20443	13/03/2003
M & S INSURANCE (BROKER) SERVICES PTY LTD ACN 098891493	30692	27/12/2002
M. M. FINANCIAL GROUP PTY LTD ACN 097772622	30684	01/10/2002
MACDONALD INSURANCE BROKERS PTY LTD ACN 001662071	20116	14/03/2003
MACEY INSURANCE BROKERS PTY LTD ACN 003364065	20500	25/02/2003
MACKELLAR INSURANCE BROKERS PTY LTD ACN 002832224	20399	13/02/2003
MANDURAH INSURANCE BROKERS PTY LTD ACN 009358855	60091	21/02/2003
MANNING INSURANCE BROKERS PTY LTD ACN 058116012	20684	18/01/2003
MAPLERIDGE PTY LTD ACN 057880823	60128	05/01/2003
MARKEY GROUP PTY LIMITED ACN 002301288	20403	22/12/2002
MAXRIN PTY LTD ACN 008133524	50116	18/01/2003
MCALARY PTY LTD ACN 085461887	10040	09/02/2003
MCKENNA HAMPTON INSURANCE BROKERS PTY LTD ACN 009209723	60053	23/01/2003
MCKENZIE ROSS & CO PTY LTD ACN 055492209	30535	20/09/2002
MCMAHON BRINX PTY LTD ACN 095354475	30663	01/03/2003
MCNAIR HURLE LANTROBE INSURANCE BROKERS PTY. LTD. ACN 097775445	30683	06/09/2002
MCNAUGHTON GARDINER INSURANCE BROKERS PTY LTD ACN 070159492	60160	22/09/2002
MELBOURNE INSURANCE BROKERS PTY LTD ACN 006559575	30133	05/09/2002
METEOR ASIAN PACIFIC INSURANCE BROKERS PTY LTD ACN 061998990	40269	18/12/2001
METEOR ASIAN PACIFIC INSURANCE BROKERS PTY LTD ACN 061998990	40269	18/12/2002
MFG INSURANCE BROKERS PTY. LTD. ACN 095727003	30666	23/05/2002
MIDAS INSURANCE BROKERS PTY LTD ACN 006483174	30035	11/03/2003
MILLENNIUM INSURANCE BROKERS PTY LTD ACN 084318221	40354	19/10/2002
MILLER & ASSOCIATES INSURANCE BROKING PTY LIMITED ACN 089245465	20907	01/11/2002
MLH INSURANCE BROKERS PTY LTD ACN 090918399	50178	02/02/2003
MPS INSURANCE BROKERS PTY LIMITED ACN 010568635	40404	04/01/2003
MTA FINANCIAL & INSURANCE BROKERS PTY LTD ACN 057504275	20982	18/02/2003
MULTI-FUNCTIONAL POLICIES PTY LTD ACN 054829999	50137	05/03/2003
MULTISURE INTERNATIONAL (BROKERS) PTY LTD ACN 003084311	20361	31/10/2002
NATIONAL CORPORATE BROKING PTY LIMITED ACN 053393230	20638	16/11/2002
NATIONAL CREDIT INSURANCE (BROKERS) PTY. LTD. ACN 008090702	50026	23/01/2003
NATIONWIDE INSURANCE BROKERS PTY LTD ACN 067066371	20857	01/01/2003
NEW ENGLAND INSURANCE BROKERS PTY LTD ACN 071630839	40304	01/12/2002
NEWMARKET INSURANCE BROKERS PTY LTD ACN 060901671	50149	16/02/2003
NONAK NOMINEES PTY LTD ACN 005570258	30165	13/02/2003
NORTHERN CITY INSURANCE BROKERS PTY LTD ACN 067048784	40287	13/01/2003
NORTHERN INSURANCE BROKERS PTY LIMITED ACN 098874803	40411	29/11/2002
NORTHERN TABLELANDS INSURANCE BROKERS PTY LTD ACN 003407421	20135	16/07/2002
NORWEST INSURANCE BROKERS PTY LTD ACN 001526781	20256	09/01/2003
NSP INSURANCE BROKERS PTY. LIMITED ACN 073506260	20863	11/03/2003
OAMPS INSURANCE BROKERS LTD ACN 005543920	30191	16/01/2003
OCEANIC INSURANCE BROKERS PTY LTD ACN 010671851	40091	16/01/2003
ODL INVESTMENT SERVICES PTY. LTD. ACN 006765322	30686	16/10/2002
OMEGA INSURANCE BROKERS PTY LTD ACN 050061231	20594	28/11/2002
OSMAN INSURANCE BROKERS PTY LTD ACN 000764938	20266	21/12/2002
PALMCOVE ENTERPRISES PTY LTD ACN 084997384	60188	31/08/2002

03/0238

PARAMOUNT INSURANCE BROKERS PTY LTD ACN 006742445	30304	24/08/2002
PARKS INSURANCE PTY LTD ACN 001976049	20957	20/04/2002
PARKSIDE INSURANCE BROKERS PTY LTD ACN 077144560	60176	05/03/2003
PASK PTY LTD ACN 001427916	20129	06/03/2002
PASK PTY LTD ACN 001427916	20129	06/03/2003
PATTERSON PEDLER PTY LTD ACN 009111719	60047	11/08/2002
PEARSON BROKING GROUP PTY LTD ACN 009357439	60090	13/01/2003
PERRYMAN O'GRADY PHILPOTT PTY LTD ACN 007767455	50012	16/01/2003
PETER RITSON & CO PTY LTD ACN 008079954	50003	26/09/2002
PHOENIX INSURANCE BROKERS PTY LTD ACN 009419872	60126	22/12/2002
PIRANHA INSURANCE BROKERS PTY LTD ACN 010454190	40203	04/02/2003
PRICE FORBES AUSTRALIA LIMITED ACN 007332461	20779	20/12/2002
PROFESSIONAL INSURANCE BROKERS (N S W) PTY LTD ACN 003068540	20157	26/09/2002
PROFESSIONAL INSURANCE BROKERS AUSTRALASIA PTY LTD ACN 099057244	40414	21/02/2003
PROMOTIONAL INSURANCE AGENCY PTY LTD ACN 089688568	30642	28/01/2003
QUANTUM INSURANCE BROKERS (AUSTRALIA) PTY LTD ACN 003896884	20579	04/05/2002
R & M STANTON PTY LTD ACN 076834001	30591	01/02/2003
R.J. VAUGHAN AND MONAGHAN PTY. LIMITED ACN 000106203	20141	06/03/2003
RAPID SOLUTIONS PTY LIMITED ACN 055149203	20971	26/10/2002
RD GREEN INSURANCE BROKERS PTY LTD ACN 001465336	20420	24/03/2003
REMYNGTONS INSURANCE BROKERS PTY LTD ACN 006021870	30084	13/02/2003
RESPONSE AUSTRALIA PTY LTD ACN 095321798	30680	12/10/2002
RETAIL TRADERS INSURANCE BROKING PTY LTD ACN 051823628	30432	01/07/2002
RG LOGAN PTY LTD ACN 000564821	20313	08/01/2003
RIGHTWAY INSURANCE BROKERS PTY LTD ACN 069029661	10044	27/02/2003
ROBERT WILLIAMS & ASSOCIATES PTY LTD ACN 003105486	20211	13/11/2002
ROSE STANTON INSURANCE BROKERS PTY LTD ACN 081209369	20909	04/01/2003
ROWLAND HOUSE INSURANCE BROKERS (AUST) PTY LTD ACN 006240464	30385	22/01/2003
RSM GROUP PTY LTD ACN 006361226	30025	23/12/2002
SELECT INSURANCE BROKERS PTY LTD ACN 061623827	20722	31/10/2002
SEXTON INSURANCE BROKING PTY LTD ACN 008904925	60051	16/01/2003
SHANEBRIDGE PTY LTD ACN 011049899	40295	12/10/2002
SHELTOP 16 PTY LTD ACN 011012061	40158	11/03/2003
SIMEONE INSURANCE BROKERS PTY. LTD. ACN 008102921	50047	26/09/2002
SOUTH COAST INSURANCE BROKERS WA PTY LTD ACN 095310633	60209	08/01/2003
SOUTHERN CROSS BROKERS PTY LTD ACN 066014006	30541	29/11/2002
SOVEREIGN SECURITIES PTY LTD ACN 008174301	50180	06/03/2003
SPENCER-JONES INSURANCE BROKERS PTY LIMITED ACN 003314707	20475	11/08/2002
SPYBOND PTY LTD ACN 064974563	30555	27/09/2002
SSAA INSURANCE BROKERS PTY LTD ACN 077822970	50172	13/08/2002
STANLEY G PLANTZOS INSURANCE BROKERS PTY LTD ACN 000613221	20075	08/12/2001
STANLEY G PLANTZOS INSURANCE BROKERS PTY LTD ACN 000613221	20075	08/12/2002
STARVAGGI, FRANK	60147	26/11/2002
STIRLING RISK SERVICES PTY LTD ACN 062672173	40273	05/01/2003
STUART MORTIMER & ASSOCIATES PTY LTD ACN 008104925	50052	16/01/2003
SYNORADZKI, JAMES ACN 000000000	30668	22/06/2002
TARTAKOVER INSURANCE BROKERS PTY LTD ACN 005436948	30209	08/12/2002
TEAM CARE PTY LTD ACN 003244424	20497	15/02/2003
THE MASTER BUILDERS ASSOCIATION OF VICTORIA ACN 004255654	30243	13/03/2003
THE TAGGART GROUP PTY LTD ACN 003493712	20716	13/09/2002
THROUGHLIFE RISK SOLUTIONS PTY LTD ACN 090389094	60193	16/02/2003
TOTAL RISK BROKERS PTY LTD ACN 094267295	40377	26/10/2002
TP GLEESON INSURANCE BROKERS PTY LTD ACN 006549560	30206	18/12/2002
TRANS-WEST INSURANCE BROKERS PTY LTD ACN 001996489	20359	20/02/2003
TYMAR (WA) PTY LTD ACN 080848782	60210	13/03/2003
UNION SHOPPER INCORPORATED ACN 077654481	40279	11/03/2003
UNITED INSURANCE ADVISERS PTY LTD ACN 084374676	30625	23/02/2003
VALLEY INSURANCE BROKERS PTY LTD ACN 007114301	30361	30/01/2003
VIETNAM INSURANCE & FINANCE PTY LTD ACN 092594735	30662	05/12/2002
W D GELLE INSURANCE & FINANCE BROKERS PTY LTD ACN 002427456	20765	15/02/2003
W. LOGAN & ASSOCIATES PTY LTD ACN 095462490	70038	25/09/2002
WATKINS INSURANCE BROKERS PTY LIMITED ACN 059370455	20737	11/03/2003
WD MUNRO & ASSOCIATES PTY LTD ACN 008043187	50032	24/09/2002
WEDGE INSURANCE BROKERS PTY LIMITED ACN 080554436	20859	01/12/2002

**03 / 0238**

WIDELAND INSURANCE BROKERS PTY LTD ACN 078758933	40337	01/07/2002
WILKINSON INSURANCE BROKERS PTY LTD ACN 007333968	30382	01/01/2003
WILLIAMS & ROBERTS PTY LTD ACN 098015261	40400	23/10/2002
WINGECARRIBEE INSURANCE BROKERS PTY LIMITED ACN 003966685	20583	03/08/2002
WYMARK INSURANCE BROKERS PTY LTD ACN 010863966	40126	02/03/2003
YORKDENE PTY LTD ACN 057895888	40274	20/12/2002



03 / 0239

**Australian Securities and Investments Commission  
Insurance (Agents and Brokers) Act 1984  
Subsection 21(5)  
Renewal of Registration of Life Insurance Broker**

Pursuant to subsection 21(5) of the Insurance (Agents and Brokers) Act 1984 ("the Act"), the Australian Securities and Investments Commission hereby gives notice that the registration of the persons mentioned in the schedule was renewed, pursuant to subsection 21(1A) of the Act, in relation to life insurance business with effect from the date specified.



*Dorothy Kaye Guy  
A delegate of the  
Australian Securities and Investments Commission*

**SCHEDULE**

Broker Name	Ref.	Effective Date
A W FINANCIAL PTY LTD ACN 085282720	90324	13/12/2002
A.E.I. FINANCIAL SERVICES PTY LIMITED ACN 003277852	90215	19/11/2002
ABC FINANCIAL PLANNING PTY LTD ACN 097647062	90496	15/01/2003
ABN AMRO MORGANS FINANCIAL PLANNING PTY LTD ACN 072002441	90217	15/11/2002
ACCUVEST PTY LTD ACN 082457690	90612	13/02/2003
ADEPT INSURANCE BROKERS PTY LTD ACN 000883429	90465	04/10/2002
ADVISERBLUE PTY. LTD. ACN 097776675	90491	16/01/2003
APOGEE FINANCIAL PLANNING LIMITED ACN 056426932	90130	05/02/2003
ASCENT FINANCIAL STRATEGIES PTY LIMITED ACN 078467893	90246	20/01/2003
ASSOCIATED PLANNERS FINANCIAL SERVICES LIMITED ACN 060778216	90127	12/12/2002
ATIA INSURANCE SERVICES LIMITED ACN 005672971	90506	23/01/2003
AUSTRALIAN FINANCE GROUP INSURANCE BROKERS PTY LTD ACN 099029508	90500	08/03/2003
AUSTRALIAN FINANCIAL RISK MANAGEMENT PTY LTD ACN 001696868	90241	29/10/2002
AUSTRALIAN INVESTMENT & FINANCIAL PLANNERS PTY LTD ACN 065370354	90387	24/10/2002
AVENUE CAPITAL MANAGEMENT LIMITED ACN 094966562	90414	30/01/2003
BAILEY ROBERTS GROUP PTY. LIMITED ACN 096205604	90478	26/10/2002
BARBACAN BENEFITS PTY LTD ACN 010670069	90205	11/03/2003
BEST, PHILIP ANTHONY ACN 000000000	90287	05/03/2003
BRADY & ASSOCIATES PTY LTD ACN 058370068	90499	27/12/2002
CENTRESTONE WEALTH MANAGEMENT PTY LIMITED ACN 002722447	90192	23/01/2003
CHALICE NOMINEES PTY. LTD. ACN 078162393	90497	08/03/2003
CHAPEL ROAD BROKER SERVICES PTY LTD ACN 003074324	90073	21/12/2002
CHARLES MCMILLAN & ASSOCIATES PTY LTD ACN 035376081	90039	27/02/2003
COLLINS HOUSE FINANCIAL SERVICES PTY LTD ACN 085507731	90307	30/07/2002
CWT FINANCIAL SOLUTIONS PTY LTD ACN 073043295	90212	18/07/2002
DE VRYER & ASSOCIATES PTY LTD ACN 072760279	90243	06/01/2003
DEAKIN FINANCIAL SERVICES PTY LTD ACN 084676871	90351	05/07/2002
DOUGLAS WENCK PTY LTD ACN 066730327	90174	19/12/2001
DOUGLAS WENCK PTY LTD ACN 066730327	90174	19/12/2002
DOWMAC ACCOUNTING SERVICES PTY LIMITED ACN 003636897	90446	16/08/2002
DREXLER, PAUL	90195	01/02/2003
EPIC ASSET MANAGEMENT LIMITED ACN 092344548	90410	08/01/2003
FINANCIAL INDEX AUSTRALIA PTY LTD ACN 094287037	90422	24/04/2002
FINANCIAL OPTIONS PTY LTD ACN 010335538	90288	15/03/2003
FINANCIAL PURSUIT PTY LTD ACN 054401179	90474	08/03/2003
FLOWERS FINANCIAL MANAGEMENT PTY LIMITED ACN 087534950	90381	05/10/2002
FUTURO FINANCIAL SERVICES PTY LTD ACN 085870015	90340	04/04/2002

03 / 0239

FYG PLANNERS PTY LTD ACN 094972540	90400	20/12/2002
GABCUS INVESTMENT PTY LTD ACN 098038030	90486	12/12/2002
GARRISONS PTY LTD ACN 009556370	90143	14/07/2002
GLENHURST CORPORATION PTY LTD ACN 006277087	90407	11/03/2003
GODFREY PEMBROKE LIMITED ACN 002336254	90145	26/10/2002
GUARDIAN RISK MANAGEMENT PTY LTD ACN 009439516	90440	07/05/2002
GUEST MCLEOD PTY. LIMITED ACN 002434586	90445	23/07/2002
HAINZ FINANCIAL SERVICES PTY LTD ACN 080138343	90270	15/10/2002
HLG AUSTRALASIA PTY LIMITED ACN 000951146	90221	13/12/2002
INSURANCE AND FINANCE MANAGERS OF AUSTRALIA PTY LTD ACN 006230842	90135	06/08/2002
INTERSURE PTY LTD ACN 003624888	90099	07/10/2002
INVESTOR FINANCIAL PLANNING PTY LTD ACN 060092631	90408	09/01/2003
INVESTWEST PTY LTD ACN 009221809	90184	01/02/2003
IWL LIMITED ACN 078119212	90318	18/11/2002
JAMES DOOGUE SECURITIES PTY LTD ACN 066631157	90178	23/01/2003
KEATING MCCULLOUGH & ASSOCIATES PTY LTD ACN 073923565	90444	24/07/2002
LFG SERVICES PTY LIMITED ACN 069805027	90485	04/12/2002
LOMBARD FINANCIAL SERVICES PTY LTD ACN 067737731	90182	11/01/2003
M.D.V. PTY LTD ACN 074596339	90261	12/08/2002
M.P.G. FINANCIAL SERVICES PTY LTD ACN 009303673	90352	04/07/2002
MADISON LIFE BROKERS PTY LIMITED ACN 071902817	90183	23/01/2003
MASEFIELD HOLDINGS PTY LTD ACN 009128394	90399	12/12/2002
MAWSON SECURITIES PTY LTD ACN 008110174	90260	11/07/2002
MERIDIAN FP PTY LTD ACN 094961805	90403	21/12/2002
MICORAH PTY LTD ACN 080073061	90254	18/06/2002
MONEYPLAN AUSTRALIA PTY LTD ACN 005768669	90189	20/02/2003
MTA FINANCIAL & INSURANCE BROKERS PTY LTD ACN 057504275	90510	18/02/2003
NEWELL PALMER SECURITIES PTY LTD ACN 050040232	90185	23/01/2003
NILLUMBIK FINANCIAL SERVICES PTY LTD ACN 081032635	90393	11/01/2003
NORTHERN TABLELANDS INSURANCE BROKERS PTY LTD ACN 003407421	90460	26/11/2002
NORTHHAVEN FINANCIAL MANAGEMENT PTY LTD ACN 074700995	90333	22/02/2003
NRMA FINANCIAL MANAGEMENT LIMITED ACN 067544549	90247	27/01/2003
ODL INVESTMENT SERVICES PTY. LTD. ACN 006765322	90477	16/10/2002
OPEN INVESTMENTS PTY LTD ACN 077376017	90338	11/03/2003
PARTNERSHIP PLANNING BROKER SERVICES LTD ACN 000574970	90236	21/12/2002
PCU INVESTMENT SERVICES PTY LTD ACN 007721165	90272	23/11/2002
POYNTER HARGRAVES FINANCIAL CONSULTANTS PTY LTD ACN 077155143	90285	02/03/2003
PRESCOTT CONSULTANTS LTD ACN 096919603	90481	08/03/2003
PRIMESTOCK SECURITIES PTY LTD ACN 089676068	90417	12/02/2003
PROFESSIONAL INVESTMENT SERVICES PTY LTD ACN 074608558	90385	26/10/2002
PROFESSIONAL SERVICES AUSTRALIA PTY LTD ACN 082065503	90276	02/12/2002
PROTAX PTY LTD ACN 010769070	90202	16/03/2003
QUADRANT SECURITIES PTY LTD ACN 074090529	90373	26/07/2002
QUINTESENTIAL WEALTH LIMITED ACN 096284383	90480	12/11/2002
SHERWIN FINANCIAL PLANNERS PTY LTD ACN 010675260	90418	15/02/2003
SILVALAKE INSURANCE BROKERS PTY LIMITED ACN 092071380	90382	11/01/2003
SILVALAKE LIFE INSURANCE BROKERS PTY LTD ACN 085132949	90279	21/01/2003
SPT FINANCIAL SERVICES PTY LTD ACN 074433828	90457	13/08/2002
STEPHEN WILLIAM CATTERALL ACN 000000000	90453	13/08/2002
STERLING STRATEGIES PTY LTD ACN 082781137	90448	18/07/2002
STRATEGIC JOINT PARTNERS PTY LTD ACN 090451522	90415	22/01/2003
TAYLOR BOWRING INSURANCE BROKERS PTY LTD ACN 084086206	90343	05/05/2002
WB FINANCIAL MANAGEMENT PTY LTD ACN 073303885	90268	18/02/2003
WINCHCOMBE CARSON FINANCIAL PLANNING PTY LTD ACN 006373995	90175	08/01/2003
WSP FINANCIAL SERVICES PTY LTD ACN 079487317	90309	07/09/2002

03 / 0240

**Australian Securities and Investments Commission  
Insurance (Agents and Brokers) Act 1984  
Subsection 31D(5)  
Renewal of Registration of Foreign Insurance Agent**

Pursuant to section 31D(5) of the Insurance (Agents and Brokers) Act 1984 ("the Act"), the Australian Securities and Investments Commission hereby gives notice that the registration of the persons mentioned in the schedule was renewed, in relation to carrying on a business as a foreign insurance agent with effect from the date specified.



*Dorothy Kaye Guy  
A delegate of the  
Australian Securities and Investments Commission*

**SCHEDULE**

<b>Broker Name</b>	<b>Ref.</b>	<b>Effective Date</b>
AUSNET UNDERWRITING AGENCY PTY LTD ACN 091988368	99529	07/03/2003
RICEGROWERS' CO-OPERATIVE LIMITED ACN 007481156	99518	19/12/2002

03/0241

**Australian Securities and Investments Commission  
Insurance (Agents and Brokers) Act 1984  
Subsection 25(7)  
Suspension of Registration of General Insurance Broker**

Pursuant to subsection 25(7) of the Insurance (Agents and Brokers) Act 1984 ("the Act"), the Australian Securities and Investments Commission ("the Commission") hereby gives notice that, pursuant to section 25 of the Act, the Commission suspended the registration of the persons mentioned in the schedule for the specified period.



*Dorothy Kaya Guy  
A delegate of the  
Australian Securities and Investments Commission*

**SCHEDULE**

<b>Broker Name</b>	<b>Ref.</b>	<b>Effective Date</b>
IT INSURANCE SERVICES PTY LTD ACN 084897163	20954	15/01/2003
ATIA UNDERWRITING MANAGERS PTY LTD ACN 005580663	30561	04/02/2003

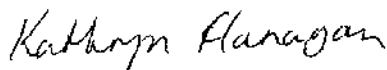
03 / 0242

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)****Order revoking licence**

**TO:** Select Network Group Pty Ltd, ACN 066 625 492 (“the Licensee”)  
C/- Baldari & Associates Pty Ltd  
14 Crinan St  
Hurlstone Park NSW 2193

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 161604 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 8<sup>th</sup> day of April 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission

**03 / 0243**

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)**


**Order Revoking Licence**

**TO: ZEB Property Services Pty. Ltd., ACN 006 733 213 ("the Licensee")**  
PO Box 293  
SOUTH MELBOURNE VIC 3166

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 12485 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 3<sup>rd</sup> day of April 2003.

Signed by



Maria Pettigrew  
As a delegate of the Australian Securities and Investments Commission

03 / 0245

**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraphs 601QA(1)(a), 911A(2)(l), 992B(1)(a) and  
1020F(1)(a) — Exemption**

1. Under paragraph 601QA(1)(a) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the persons referred to in Schedule A from section 601ED of the Act in the case referred to in Schedule B on the conditions set out in Schedule C.
2. Under paragraphs 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the Act ASIC hereby exempts the persons referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C from:
  - (a) sections 992A, 992AA and 1017F of the Act; and
  - (b) the requirement to hold an Australian financial services licence for the provision of financial services by that person in relation to dealing in interests in a managed investment scheme of the kind and offered on the basis referred to in Schedule B.
3. Under paragraphs 992B(1)(a) of the Act ASIC hereby exempts a person (other than a person referred to in Schedule A) in the case of an offer to sell an interest in a managed investment scheme referred to in Schedule B and offered on a basis that appears to comply with Schedule C, from sections 992A and 992AA of the Act.

**SCHEDULE A — WHO IS EXEMPT**

Any person who operates the scheme specified in Schedule B (scheme) and the following persons (promoters):

- (a) Resort Corp Cabarita Pty Ltd ACN 101 873 125; and
- (b) any other person offering an interest in the scheme for issue,

other than a person who is aware that any disclosure statement required to be given to a person under this instrument or any Product Disclosure Statement required to be given to a person under the Act in relation to the scheme, was not given or was given but did not comply with this instrument or the Act as the case may be.

**SCHEDULE B — SCHEMES EXEMPTED**

Operating a managed investment scheme which involves an owner (investor) of real property (strata unit), in the investor's discretion, making their strata unit available for use by a person (operator) as part of a serviced apartment, hotel, motel or resort complex known as "The Beach, Cabarita" and located at the corner of Coast Road and Pandanus Road, Cabarita in the state of New South Wales, currently described as Lot 1 in DP 247808 and in relation to which on 1 March 2000 there was no person who had bought or agreed to buy a strata unit and who, before agreeing to buy, had been offered an interest in the scheme, where:

2

03 / 0245

- (a) the sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;
- (b) each investor and the operator may withdraw from participation in the scheme on no more than 90 days notice and an investor that withdraws will not be bound after that notice expires to allow use of their strata unit except for occupation of the strata unit:
  - (i) by a person other than the operator or an associate of the operator; and
  - (ii) under an agreement that the operator made with that person before the notice of withdrawal was given;
- (c) each investor may, if the investor withdraws from participation in the scheme, appoint another person to manage their strata unit;
- (d) the operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is an Australian financial services licensee;
- (e) no payment is liable to be made by an investor to participate in the scheme other than:
  - (i) payment of money to buy the strata unit; and
  - (ii) one or more payments of the investor's reasonable proportion of the operator's fees and expenses with respect to the management of the scheme where each such payment:
    - (A) relates to a period of no more than 3 months; and
    - (B) is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the operator during that period;
- (f) there is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme; and
- (g) the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the operator and each investor which agreement includes provisions as specified in Schedule E.

#### SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 1 The operator must ensure that any part of the scheme property held in cash or on deposit with an Australian ADI or another financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually;
- 2 Each promoter that is involved in making an offer of interests in the scheme for issue must:
  - (a) not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;



3

03 / 0245

- (b) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that a disclosure statement complying with Schedule D is given to each person to whom an offer is made at or before the making of the offer; and
  - (c) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that the disclosure statement is signed and dated by the operator or, if the operator is not knowingly concerned in the offer, by a promoter; and
- 3 The operator must comply with the provisions specified in Schedule E which are included in the agreement referred to in paragraph (g) of Schedule B.

#### SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
- (a) describe the main features of the interests in the scheme;
  - (b) set out the main terms and conditions of the offer; and
  - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),
- sufficiently to enable a typical investor in those interests to make an informed decision whether to become a member of the scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.
- 2 The questions are:
- (a) What is being offered?
    - (i) How are the investor's property rights affected by holding an interest in the scheme?
    - (ii) What key rights will investors have in relation to the use of their strata unit by the operator?
    - (iii) What sort of serviced apartment, hotel, motel or resort complex is being operated under the scheme? How will it be operated?
    - (iv) What are the key terms of any lease, licence or rights that investors are to confer on the operator in relation to the operation of the scheme?
    - (v) Does the operator own or have rights in relation to any property that may adversely affect:
      - (A) how the scheme would operate if the operator were changed; or

4

03 / 0245

- (B) the amount investors are likely to receive for use of their strata unit if the property ceases to be available (for whatever reason),
- and, if so, what are those rights? How could the adverse effect happen?

(b) What are the risks and returns of the investment?

- (i) How, in general terms, will the operation of the serviced apartment, hotel, motel or resort complex generate returns for investors?
- (ii) When and how are these returns to be calculated and made available to investors?
- (iii) Are investors in the scheme guaranteed or promised that they will receive a particular rate of return from the scheme? If so:
- (A) what are the conditions for receiving the benefits of this guarantee or promise;
- (B) what (if any) are the circumstances in which the person providing the guarantee or promise may be unable to honour it;
- (C) what is the financial position of the person giving the guarantee or promise; and
- (D) on what basis do investors receive returns once the guarantee or promise expires?
- (iv) If no particular rate of return is guaranteed or promised:
- (A) is the operator aiming to achieve a particular return;
- (B) can investors expect any particular return; or
- (C) are returns from the scheme uncertain?
- (v) If returns from the scheme may vary from what is aimed for or expected, or are otherwise uncertain, what are the main factors which will affect the level of return? If occupancy rates will affect the returns what are the main factors that will affect occupancy rates?
- (vi) Do investors have potential liability to pay moneys in relation to the scheme or their ownership of a strata unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?

5

03 / 0245

- (vii) Is there a suggested minimum period of time that an investor's investment should remain in the scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an investor if they join the scheme?
- (ii) What fees, charges, expenses or taxes, if any, may be payable by an investor if they withdraw from the scheme?
- (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the scheme or otherwise borne by investors?
- (iv) What general kinds of tax are likely to be payable on an investor's returns on investment in the scheme?
- (d) Who is the operator?
- (i) If the operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
- (ii) If the operator does not sign the disclosure statement, how, and on what basis, will the operator be selected to undertake the operation of the scheme?
- (iii) If the operator signs the disclosure statement and the operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?
- (iv) What are the custodial arrangements for holding the money of the scheme including money held for distribution to members and to meet expenses of the scheme?
- (c) When can investments be withdrawn and transferred?
- (i) When and how can an investor withdraw from the scheme?
- (ii) Can the interest in the scheme be transferred and, if so, in what circumstances? What legal requirements apply?
- (f) What information can be obtained?
- (i) How can the entity signing the disclosure statement be contacted?

6

03 / 0245

- (ii) Is there any particular information available to a prospective or existing investor on request made to that entity? If so, how can that information be obtained?
  - (iii) When and how is the operator to report to an investor in the scheme on the operations of the scheme (including the scheme's performance)?
- 3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:
- (a) an investment adviser who is either an Australian financial services licensee or an authorised representative of an Australian financial services licensee;
  - (b) a taxation adviser; and
  - (c) a lawyer,
- before making a decision to become a member of the scheme and if the disclosure statement is given to a person that does not own and has not agreed to buy a strata unit to which the scheme relates, also before signing any contract to buy a strata unit on the basis that the person will become a member.

#### SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

1. *Transfer of management rights*
- (a) If a majority of scheme members advise the operator in writing that they wish to terminate the operator's engagement, the operator must within 9 months transfer the management rights to a person that is chosen by the operator that has not been involved in the operation (including promotion) of the scheme and is not controlled by a person that has been involved in the operation (including promotion) of the scheme.
  - (b) If an operator fails to complete that transfer within the 9 month period, the operator must cause the transfer of the management rights to a replacement operator named in a written notice given by a majority of scheme members, at a price specified in the notice.
  - (c) A transfer referred to in paragraphs (a) or (b) must be done as soon as practicable, but if there is a body corporate for the real property to which the scheme relates, there must be a reasonable time for members of the body corporate to consider whether to make a decision referred to in paragraph 2(b) unless the body corporate has consented to the transfer.
2. *Consent of body corporate to new care-taking arrangements*
- (a) If an operator receives a notice under paragraph 1(b) of this Schedule, the operator must advise all body corporate members of the name of the person to whom the transfer is to be made.

7

03 / 0245

- (b) Unless the body corporate has consented to the transfer, an operator does not have to transfer the management rights to the person named in the notice described in paragraph 1(b) of this Schedule if a majority of body corporate members state in writing to the operator that the person should not be engaged by the body corporate to perform care-taking functions.
- (c) If a majority of body corporate members make a decision referred to in paragraph 2(b) of this Schedule, a majority of scheme members may then at any time name a replacement operator by a written notice, to whom the operator must transfer the management rights at a price specified in the notice and the notice will be taken to be given in accordance with paragraph 1(b) of this Schedule.
- (d) This paragraph 2 does not apply if the body corporate or a majority of body corporate members agree in writing to the transfer to the person named in a notice under paragraph 1(b) or 2(c) of this Schedule before that notice is given to the operator.

### 3. *Price payable on transfer*

The price scheme members specify in a notice under paragraph 1(b) of this Schedule must be one of the following:

- (a) the average of two valuations of the management rights by independent qualified valuers nominated by the Australian Property Institute (or another relevant independent professional body approved by ASIC); or
- (b) the highest bona fide bid for the management rights (excluding a bid by the operator or its associates) at an auction of which at least 60 days' notice had been given; or
- (c) the highest bona fide amount tendered (excluding any tender by the operator or its associates) for the management rights following reasonable efforts to market the property for at least 60 days.

### 4. *Voting*

- (a) In determining if there is a majority of scheme members or body corporate members, the operator and its associates and any person nominated as a replacement operator and associates of that person must not be counted.
- (b) For scheme members, a majority is based on their entitlement to vote at body corporate meetings if there is a body corporate for the property to which the scheme relates, and otherwise each member shall have one vote.
- (c) For body corporate members, a majority is based on their entitlement to vote at body corporate meetings.

8

03 / 0245

- (d) A scheme member or a body corporate member makes a decision by signing a document that sets out the decision.

5. *Costs*

- (a) Any member may arrange a valuation or auction of, or may market, the management rights before or after the expiration of the 9 month period referred to in paragraph 1(a) of the Schedule for the purposes of determining a price to be specified in a notice under paragraph 1(b) of this Schedule.
- (b) If a member incurs any reasonable valuation, auction or marketing costs under paragraph 5(a) of this Schedule that member is entitled to be reimbursed out of the price payable by any person nominated by the members as transferee of the management rights when the price is paid to the operator.

6. *Assistance*

The operator must give reasonable assistance to enable the transferee to operate the resort, hotel, motel or serviced apartment complex including making available information concerning any prospective bookings.

7. *Definitions*

In this Schedule:

“scheme members” means investors in the scheme excluding the operator and its associates;

“management rights” means all real or personal property (including contractual rights) held by the operator or any of its associates that facilitates the operation of the scheme; and

“transfer” in relation to management rights means to assign or transfer the management rights or to cause another person to become the holder of those rights or rights substantially the same as those rights.

Interpretation

In this instrument:

1. “financial services licensee” means:

- (a) a financial services licensee within the meaning of the Act; and
- (b) a person who, on 11 March 2002, was the holder of a dealers licence within the meaning of the old Corporations Act (as defined in subsection 1410(1) of the Act), until the earlier of:

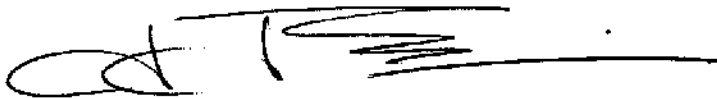
9

**03 / 0245**

- (i) if ASIC revokes the person's dealers licence - the date of that revocation; or
- (ii) 11 March 2004; and

2. "offer" is to be interpreted in accordance with subsection 1010C(2) of the Act.

Dated this 2<sup>nd</sup> day of April 2003



Signed by John Joseph Reghenzani  
as a delegate of the Australian Securities and Investments Commission

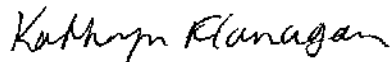
03 / 0246

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)****Order revoking licence**

**TO:** Select Credit Union Limited, ACN 058 538 140 (“the Licensee”)  
Level 2 Quad 2  
8 Parkview Drive  
Homebush Bay NSW 2127

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 55867 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 7<sup>th</sup> day of April 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission



03 / 0247

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)****Order revoking licence**

**TO:** Chartpac Securities Limited (“the Licensee”)  
6 Ord St  
West Perth WA 6005

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 156221 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 7<sup>th</sup> day of April 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission

03 / 0248

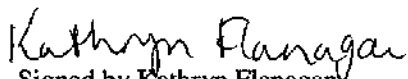
**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(b)**

**Order revoking licence**

**TO:** Premium Property Management Limited, ACN 073 315 929 (“the Licensee”)  
Level 1, Austral House  
115-119 Collins St  
Melbourne Vic 3000

Under paragraph 825(b) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 162833 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 7<sup>th</sup> day of April 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission

03 / 0249

**Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraph 601QA(1)(b) — Declaration**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 5C applies to the person mentioned in Schedule A in relation to each of the registered schemes specified in Schedule B in the case set out in Schedule C as if section 601FL of the Act were modified or varied as follows:

1. delete from subsection (1) all the text after the word "it" and substitute the following text:

"must either:

  - (a) call a members' meeting to explain its reason for wanting to retire and to enable the members to vote on a resolution (which must be an extraordinary resolution if the scheme is not listed) to choose a company to be the new responsible entity; or
  - (b) propose a company to be the new responsible entity in accordance with subsection (1A)."; and
  
2. insert after subsection (1) the following subsection:

"(1A) If:

  - (a) the only member of the scheme is Commonwealth Managed Investments Limited ("CMIL") ACN 084 098 180; and
  - (b) the proposed responsible entity ("proposed entity") has consented in writing to becoming the scheme's responsible entity; and
  - (c) after having been provided with all material information, CMIL consents, in writing, to the proposed retirement of the responsible entity and the appointment of the proposed entity as the new responsible entity of the scheme;

then:

  - (e) as soon as practicable and in any event within 2 business days after written consent has been given by CMIL, the current responsible entity must lodge a notice with ASIC asking it to alter the record of the scheme's registration to name the proposed entity as the scheme's responsible entity; and

2

03 / 0249

- (f) unless ASIC reasonably believes that the appointment of the proposed responsible entity would not be in the best interests of CMIL, ASIC must comply with the notice as soon as practicable after the notice is lodged.”.

**Schedule A**

CFS Managed Property Limited ACN 006 464 428, the responsible entity of the registered scheme specified in Schedule B (the “Scheme”)

**Schedule B**

Colonial First State Industrial Property Trust ARSN 092 193 176

**Schedule C**

The proposed retirement of the responsible entity of the Scheme and its proposed replacement by Macquarie Goodman Funds Management Limited ACN 087 796 641 with its consent not later than 10 April 2003.

Dated 2 April 2003.



Signed by Nitesh Rindani  
as delegate of the Australian Securities and Investments Commission

03/0250

Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 911A(2)(l) - Exemption

Pursuant to paragraph 911A(2)(l) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts until 31 December 2003 the person specified in Schedule A from the requirement to hold an Australian financial services licence for the provision of financial service of the kind referred to in Schedule B on the conditions set out in Schedule C and for so long as those conditions are met.

## Schedule A

ISIS Asset Management PLC ARBN 103 767 559 ("ISIS AM")

## Schedule B

The provision of financial product advice (directly or indirectly) to wholesale clients (within the meaning of section 761G of the Act) insofar as it consists of the provision of information on the extent to which labour standards or environmental, social or ethical considerations are taken into account in the practices of companies or other entities.

## Schedule C

## 1. At all times, ISIS AM:

- (a) is authorised by the FSA;
- (b) holds the relevant FSA permissions to provide the financial service;
- (c) submits to the non-exclusive jurisdiction of the Australian courts pursuant to the terms of a deed poll executed by ISIS AM; and
- (d) provides the financial service in accordance with the UK regulatory requirements.

## 2. ISIS AM:

- (a) notifies ASIC in writing, as soon as practicable, of the details of:
  - (i) each change to the authorisation and permission referred to in paragraphs 1(a) and (b) above as applying to ISIS AM in the provision of the financial service;
  - (ii) each material change in the power or authority of the FSA to supervise, monitor or procure compliance by ISIS AM with the UK regulatory requirements with respect to the provision of the financial service;
  - (iii) each material change in the obligations imposed on ISIS AM by the FSA (including without limitation any discretionary order or declaration of exemption or modification of the UK regulatory requirements by the FSA);
  - (iv) each material change to the scope, power or authority of FSA to administer, enforce or compel compliance with the UK regulatory requirements with respect to the financial service; and
  - (v) each enforcement or disciplinary action taken by the FSA or overseas regulatory authority against ISIS AM;
- (b) complies with any order of an Australian court in respect of the provision of the financial service notwithstanding the exemption contained in this instrument;
- (c) provides written disclosure to SSGA (before financial service is provided) containing a prominent statement to the following effect:
  - (i) ISIS AM is exempt from the requirement to hold an Australian financial services licence under the Act in respect of the financial service;

03 / 0250

- (ii) the financial service is regulated by the FSA under the UK regulatory requirements, and those requirements differ from Australian laws; and
  - (iii) the reports referred to in Schedule B provided by ISIS AM in connection with the financial service has been prepared in accordance with the UK regulatory requirements (and not Australian laws).
- (d) takes reasonable steps to ensure that any advice referred to in Schedule B is not provided or communicated (whether in whole or in part, and whether or not it is incorporated into another document) to persons who are retail clients (within the meaning of section 761G of the Act).

**Interpretation****In this instrument:****"financial service" means the kind of service specified in Schedule B of this instrument;****"overseas regulatory authority" means a regulatory authority in jurisdictions other than in Australia and the United Kingdom;****"FSA" means the Financial Services Authority of the United Kingdom;****"UK regulatory requirements" means the laws administered by, and under which FSA derives its legal power, including the power to make, administer and enforce all rules, regulations, directions, instruments and other documents which collectively constitute the legal and regulatory framework in which the FSA governs and regulates ISIS AM.****Dated 7 March 2003****Signed by Maree O'Brien  
as a delegate of the Australian Securities and Investments Commission**



**ASIC**

Australian Securities & Investments Commission

03/0251

**Australian Securities & Investments Commission  
Corporations Act 2001 Section 1190**

**Order Revoking Licence**

TO: William Martin Irving  
627 Canning Street  
Carlton North VIC 3054

Whereas:

1. Licence Number 216948("the Licence") was issued to the Licensee on 31 January 2002 pursuant to section 1144A of the Corporations Act 2001.
2. The Licensee asked the Australian Securities & Investment Commission to revoke the Licence by letter dated 17 January 2003.

Pursuant to section 1190 of the Corporations Act 2001 the Australian Securities and Investments Commission hereby revokes the Licence with effect from the date upon which this order is served on the Licensee.

Dated this 3<sup>rd</sup> day of April 2003.

Signed

Ian Podmore, a delegate of the Australian Securities and Investments Commission



**ASIC**

Australian Securities & Investments Commission

**03 / 0252**

**Australian Securities & Investments Commission  
Corporations Act 2001 Section 1190**

**Order Revoking Licence**

**TO:** AHF Capital Management Pty Ltd ("the Licensee")  
Level 11  
423 Pennant Hills Road  
Pennant Hills NSW 2120

**Whereas:**

1. Licence Number 167623 ("the Licence") was issued to the Licensee on 6 March 1997 pursuant to section 1145 of the Corporations Act 2001.
2. The Licensee asked the Australian Securities & Investment Commission to revoke the Licence by letter dated 16 December 2002.

Pursuant to section 1190 of the Corporations Act 2001 the Australian Securities and Investments Commission hereby revokes the Licence with effect from the date upon which this order is served on the Licensee.

Dated this 3<sup>rd</sup> day of April 2003.

Signed

Ian Podmore, a delegate of the Australian Securities and Investments Commission



03 / 0253

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 669(1) – Declaration**

Pursuant to paragraph 669(1)(b) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6A of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if:

1. paragraph 661B(1)(a) was modified by inserting the words "(omitting the holder's name and address)" after the words "in the prescribed form";
2. paragraph 661B(1)(c) was modified by omitting the words "the notice" and inserting the words "a copy of the notice which includes the holder's name and address";
3. paragraph 661B(1)(d) was modified by inserting the words "of the notice referred to in paragraph (a)" after the words "give a copy";
4. subsection 661B(3) was modified by inserting the words "referred to in paragraph (1)(c)" after the words "the notice";
5. subsection 661B(4) was modified by inserting the words "referred to in paragraph (1)(c)" after the words "the notice" where they first appear; and
6. subsection 662A(1) was modified by inserting at the end of the subsection the following words:

"This section does not apply where the bidder has given to all remaining holders of bid class securities a compulsory acquisition notice under subsection 661B(1).".

**SCHEDULE A**

BPC1 Pty Limited ABN 45 101 665 918 ("Bidder").

**SCHEDULE B**

The compulsory acquisition by the Bidder of ordinary shares in Goodman Fielder Ltd ABN 44 000 003 958 ("Target") where notices under subsection 661B(1) of the Act are prepared, lodged and given in accordance with section 661B of the Act, following the takeover bid by the Bidder for all the ordinary shares in the Target in respect of which a bidder's statement was lodged with ASIC on 19 December 2002.

Dated this 4th day of April 2003



Signed by Belisa Jong,  
as a delegate of the Australian Securities and Investments Commission

03 / 0254

**Australian Securities and Investments Commission  
Corporations Act 2001 - Subsection 283GB(1) - Approval**

Pursuant to paragraph 283GB(1)(c) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission ("ASIC") hereby grants approval to Teys Custodians Limited ACN 082 237 241 ("the trustee") to act as trustee for the holders of the debentures ("holders") issued or proposed to be issued by Pinnacles Vista Limited ACN 102 862 377 ("the issuer") pursuant to the Pinnacles Vista Limited Debenture Trust Deed dated 20 February 2003 made between the trustee and the issuer ("the deed").

This approval is granted on condition that the trustee complies with the following conditions.

- 1 The trustee must notify ASIC where it or any of the trustee's employees or agents who are to exercise powers or perform functions under the deed on behalf of the trustee or any of its directors or secretaries or executive officers (together, the "officers") have (whether before or after this approval):
  - (i) been found by a court to have committed an offence that may be punishable (in the case of a natural person) by a fine of more than \$1000 or any term of imprisonment (other than an offence the subject of a spent conviction as defined in the Crimes Act 1914); or
  - (ii) to the knowledge of the trustee engaged in serious misconduct that may reasonably be seen as giving rise to doubts as to their good character and honesty; or
  - (iii) been disqualified from acting as a director of a company or been disqualified, banned or suspended for more than six months from holding a licence under the Act or membership of any professional association.

This condition does not apply in relation to matters the trustee has previously disclosed to ASIC in its application for approval as a trustee, or for the purposes of a condition of approval under paragraph 283AC(1)(f) of the Act. The notification to ASIC must set out the details of the offence, misconduct or disqualification.

- 2 The trustee must notify ASIC of any change resulting in the trustee being required to perform functions not normally required of a trustee in relation to a debenture trust deed and debentures of this kind. The trustee must include details of the change and the new functions.
- 3 The trustee must notify ASIC of all changes to the engagement of any of its officers (including changes in the workplace of staff, their function and staff terminations) that may materially adversely affect the trustee's ability to exercise its powers or to perform its functions under the deed ("functions"). In particular the trustee must notify ASIC of any reduction in its staff levels in the location of the principal place of business of the issuer that may materially adversely affect its capacity to perform its functions.

**03 / 0254**

- 4 The trustee must notify ASIC if it appears likely that its net asset position (based on assets and liabilities as would be reported in general purpose financial reports) has fallen more than 5% from that most recently reported to ASIC in connection with its approval as trustee or for the purposes of a condition of approval under subsection 283AC(1)(f) of the Act.
- 5 The trustee must notify ASIC if it becomes aware of a contingent liability that:
  - (i) would be required to be disclosed in the trustee's statutory accounts prepared as general purpose financial accounts if it was a company; and
  - (ii) if it was an actual liability, would require the trustee to notify ASIC under condition 4 of this approval.
- 6 The trustee must notify ASIC where the trustee has reason to believe that the trustee is not a going concern.
- 7 The trustee must notify ASIC of any breach of the deed, the Act as it applies in relation to the deed, or any of these conditions that:
  - (i) may reasonably be considered materially prejudicial to any holder under the deed; or
  - (ii) otherwise, continues for 30 days from the date of the breach.

The trustee must provide details of the breach and action it has taken or proposes to take to remedy the breach.

- 8 The trustee must notify ASIC if it has reason to suspect that any of the following circumstances apply, or apply to a greater extent, except as previously disclosed to ASIC and must make reasonable enquiries from time to time to ascertain if these circumstances have occurred:
  - (i) subject to subsection 283AD of the Act, if any of the matters set out in subsection 283AE(2) of the Act occur whether by leave of the Court or not;
  - (ii) the trustee or any of its officers is a director, secretary, executive officer or employee of the issuer or any holding company of the issuer;
  - (iii) the trustee, any holding company of the trustee or any officer of the trustee beneficially holds any shares in the issuer or any holding company of the issuer;
  - (iv) the issuer, any holding company of the issuer or any agent or employee of the issuer who performs functions of the issuer or any director, executive officer or secretary of the issuer beneficially holds any voting shares of the trustee or any holding company of the trustee;
  - (v) the trustee is a related body corporate to the issuer;
  - (vi) the trustee or any officer of the trustee beneficially owes money to, or is beneficially owed money by, the issuer or any holding company of the issuer except moneys owed under a banking facility extended in the normal course of banking business; or

**03 / 0254**

- (vii) there is any commercial or other relationship, other than as set out in paragraphs (i) to (vi) above, between the trustee, any body corporate related to the trustee, or any officer of the trustee on the one part and the issuer, any body corporate related to the issuer, or any agent or employee of the issuer who performs functions of the issuer or any director, executive officer or secretary of the issuer on the other part that is likely to cause a conflict between the duties of the trustee and the other duties or interests of the trustee or any of its officers.
- 9 The trustee must maintain management systems and internal controls that give reasonable assurance that the trustee will perform its functions as trustee under the deed, the conditions of this approval and the Act ("compliance system").
- 10 The trustee must ensure an executive director signs a report after the end of each financial year reporting on the adequacy of the trustee's compliance system and including any information ASIC directs from time to time ("compliance report"). The report must be tabled at a meeting of the trustee's board of directors within four months after the end of each financial year of the trustee and a resolution must be passed as to whether the directors consider the compliance system is adequate.
- 11 The trustee must ensure that its auditor states substantially in such form as the ASIC requires whether there is any matter or thing that has come to the auditor's attention to cause the auditor to disagree with the information contained in the compliance report or the resolution recorded by the board of directors. The auditor is not required to do any testing or seek any information to assist in determining if there is reason to disagree apart from that required on a statutory audit of a company other than to read the compliance report and relevant ASIC policy on approval of trustees. The trustee must lodge with ASIC the auditor's statement on the compliance report within five months of the end of its financial year together with a copy of the compliance report.
- 12 The trustee must lodge a copy of the resolution of the board referred to in condition 10 above, certified as true by the secretary if the resolution is other than that the compliance system is adequate or if ASIC so requests.
- 13 The trustee must maintain professional indemnity insurance satisfactory to ASIC in all respects, including that the sum insured for any one claim is not less than the value (including any interest payable) of the debentures on issue from time to time.
- 14 The trustee must notify ASIC of any material amendment to the terms of its professional indemnity insurance and of any claims made. A material amendment includes an amendment, which reduces the level of the trustee's insurance cover.
- 15 The trustee must notify ASIC of any change in its corporate status.
- 16 The trustee must notify ASIC of any material amendment to the terms of any agreement with any person that the trustee has advised ASIC that it relies upon to

**03 / 0254**

demonstrate it has the resources required for this approval by ASIC. An amendment will be taken to be material if it reduces the ability of the trustee to access that resource from a source other than the issuer throughout the duration of the deed.

- 17 The trustee must maintain a drawdown facility (which term includes a bank guarantee, performance bond or line of credit) ("facility") for \$500,000 satisfactory to ASIC in all respects.
- 18 The trustee must notify ASIC of the following:
  - (i) any drawing on the facility;
  - (ii) any material amendment to the terms of the facility – including an amendment which reduces the amount able to be drawn on the facility by the trustee; and
  - (iii) the trustee not maintaining the facility for any reason.
- 19 The trustee must make all notifications required by these conditions promptly and in writing and in any event within seven days of being required to do so. All notifications and lodgements must be addressed to the signatory of this approval or such other person as nominated in writing by the ASIC from time to time.

Dated this 8th day of April 2003



.....  
Signed by Belisa Jong  
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 741(1)(a)  
Exemption

03 / 0256

Pursuant to subsection 741(1)(a) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission exempts the person specified in Schedule A in the case specified in Schedule B from subsection 711(3) of the Act on the conditions set out in Schedule C for so long as they are met.

Schedule A  
BT Funds Management Limited (ABN 63 002 916 458)

Schedule B  
An offer for interests under a prospectus called BT Wholesale Funds prospectus to be dated on or about 10 April 2003 for the following funds:

BT Wholesale Balanced Returns Funds	ARSN 087 593 011
BT Conservative Outlook Fund	ARSN 087 593 100

## Schedule C

1. The prospectus must set out:
  - (a) in the case of the last 2 years, any amount that anyone has paid or agreed to pay, or the nature and value of any benefit anyone has given, and
  - (b) in the case of the last 5 years, any material amount that anyone has paid or agreed to pay, or the nature and value of any material benefit anyone has given or agreed to give:
    - (i) to a director, or proposed director, to induce them to become, or to qualify as, a director of the body; and
    - (ii) for services provided by a person referred to in paragraph 2 below in connection with:
      - (A) the formation or promotion of the body; or
      - (B) the offer of the securities; and
    - (iii) if the prospectus is for interests in a managed investment scheme – to the responsible entity:
      - (A) to procure acquisitions of interests in the scheme; or
      - (B) for services provided under the constitution of the scheme.

The prospectus must not merely state that a person has been paid or will be paid normal, usual or standard fees.

2. Disclosure needs to be made under paragraph 1 above in relation to:
  - (a) any directors and proposed directors of the body;
  - (b) a person named in the prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the prospectus;
  - (c) a promoter of the body;
  - (d) an underwriter (but not a sub-underwriter) to the issue or sale or a financial services licensee named in the prospectus as a financial services licensee involved in the issue or sale.

Dated 8 April 2003



Signed by Maree O'Brien  
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 741(1)(a)  
Exemption

03 / 0257

Pursuant to subsection 741(1)(a) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission exempts the person specified in Schedule A in the case specified in Schedule B from subsection 711(3) of the Act on the conditions set out in Schedule C for so long as they are met.

## Schedule A

BT Funds Management Limited (ACN 002 916 458)

## Schedule B

An offer for interests under a prospectus called BT Private Investment Funds prospectus to be dated on or about 8 April 2003 for the following funds:

BT Asset Selection Fund	ARSN 089 300 283
BT Select Australian Share Fund	ARSN 089 299 838
BT International Share Fund	ARSN 089 299 356
BT Pacific Basin Fund	ARSN 087 595 131
TIME Fund	ARSN 091 737 138
BT Premium Cash Fund	ARSN 089 299 730

## Schedule C

## 1. The prospectus must set out:

(a) in the case of the last 2 years, any amount that anyone has paid or agreed to pay, or the nature and value of any benefit anyone has given, and

(b) in the case of the last 5 years, any material amount that anyone has paid or agreed to pay, or the nature and value of any material benefit anyone has given or agreed to give:

(i) to a director, or proposed director, to induce them to become, or to qualify as, a director of the body; and

(ii) for services provided by a person referred to in paragraph 2 below in connection with:

(A) the formation or promotion of the body; or

(B) the offer of the securities; and

(iii) if the prospectus is for interests in a managed investment scheme to the responsible entity:

(A) to procure acquisitions of interests in the scheme; or

(B) for services provided under the constitution of the scheme.

The prospectus must not merely state that a person has been paid or will be paid normal, usual or standard fees.

2. Disclosure needs to be made under paragraph 1 above in relation to:

**03 / 0257**

(a) any directors and proposed directors of the body;

(b) a person named in the prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the prospectus;

(c) a promoter of the body;

(d) an underwriter (but not a sub-underwriter) to the issue or sale of a financial services licensee named in the prospectus as a financial services licensee involved in the issue or sale.

Dated 8 April 2003



Signed by Maree O'Brien  
as a delegate of the Australian Securities and Investments Commission



03 / 0259

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)****Order revoking licence**

**TO:** BNP Paribas Asset Management UK Ltd, ACN 078 868 738 (“the Licensee”)  
C/- BNP Paribas  
60 Castlereagh St  
Sydney NSW 2000

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 171433 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 8<sup>th</sup> day of April 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 741(1) - Declaration**

**03 / 0260**

Pursuant to subsection 741(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6D of the Act applies to the person specified in Schedule A in the case specified in Schedule B as if section 707 were modified or varied by omitting subsections 707(3) and (4) and substituting the following subsections:

- "(3) An offer of a body's securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:
- (a) without disclosure to investors under this Part; and
  - (b) with the purpose of the person to whom they were issued:
    - (i) selling or transferring them; or
    - (ii) granting, issuing or transferring interests in, or options or warrants over, them;
 and section 708 does not say otherwise.
- (4) Unless the contrary is proved, a body is taken to issue securities with the purpose referred in paragraph (3)(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue."


**SCHEDULE A**

United Group Limited ABN 85 009 180 287 ("Issuer")

**SCHEDULE B**

1. The offer of securities for sale follows the exercise of options issued by the Issuer on 13 October 1999 and held by GE Capital Equity Investment Inc.
2. The securities are a class of securities that were:
  - (a) quoted ED securities of the Issuer listed on the financial market operated by Australian Stock Exchange Limited ("ASX") at all times in the 12 months before the date of issue; and
  - (b) quoted on that market during that period without being suspended from trading for more than a total of 5 trading days; and
3. there is a completed contract for the issue of the securities; and
4. at or about, and in any event by no later than 2 business days after, the time of issue, the Issuer notifies ASX that:
  - (a) all information of the kind that would be required to be disclosed under subsection 713(5) if a prospectus were to be issued in reliance on section 713 in relation to an offer of the securities has been disclosed to ASX; or
  - (b) there is no information of that kind to be disclosed; and
5. the offer for sale does not occur until after the notification referred to in paragraph (5) has occurred.

Dated this 10th day of April 2003

  
.....

Signed by Rachel Howitt

as delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities &amp; Investments Commission

03 / 0262

**Australian Securities and Investments Commission**  
**Corporations Act 2001**

**Paragraphs 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) -  
Exemption**

1. Pursuant to paragraph 741(1)(a) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the persons referred to in Schedule A from Parts 6D.2 and 6D.3 of the Act in the cases referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
2. Pursuant to paragraphs 601QA(1)(a) of the Act, ASIC hereby exempts the persons referred to in Schedule A from Chapter 5C of the Act in the cases referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
3. Pursuant to paragraph 911A(2)(l) of the Act, ASIC hereby exempts the persons referred to in Schedule A from the requirement to hold an Australian Financial Services Licence for:
  - (a) the provision of general advice to the persons specified in paragraph 1 of Schedule C in relation to the offer and issue of the financial products described in Schedule B;
  - (b) any dealing in the financial products described in Schedule B; and
  - (c) the provision of any custodial or depository service arising from the holding of the shares to which the financial products referred to in Schedule B relate;

on the conditions set out in Schedule D and for so long as those conditions are met.
4. Pursuant to paragraph 992B(1)(a) of the Act, ASIC exempts the persons referred to in Schedule A from section 992AA of the Act in relation to offers made in the course of or because of unsolicited meetings or telephone calls reasonably arising or made in connection with the FCPE referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
5. Pursuant to paragraph 1020F(1)(a) of the Act, ASIC hereby exempts the persons referred to in Schedule A in relation to an offer to issue, an offer to arrange for the issue and an issue to a person specified in paragraph 1 of Schedule C of the

03 / 0262

financial products referred to in Schedule B from Part 7.9 of the Act on the conditions set out in Schedule D and for so long as those conditions are met.

#### **SCHEDULE A – Persons Exempted**

The Compagnie de Saint-Gobain (“Saint-Gobain”), the manager from time to time of the FCPE (presently, AXA Investment Managers Paris, the wholly owned subsidiary of AXA Gestion Interressement) (the “Manager”) and the custodian from time to time of the FCPE (presently, BNP Paribas Securities Services) (the “Custodian”) (collectively the “Corporations”), Saint Gobain Abrasives Pty Ltd (ACN 068 931 420) (“Saint Gobain Abrasives”), Saint-Gobain Industrial Ceramics Pty Ltd (ACN 004 838 233), Saint-Gobain Ceramic Materials Pty Ltd (ACN 011 045 391), and Saint-Gobain RF Pty Ltd (ACN 004 484 940), (each a “Saint Gobain Australia Subsidiary”) and each of their Australian subsidiary companies (“Subsidiaries”) and any person acting for or on behalf of a Saint Gobain Australia Subsidiary, the Corporations or the Subsidiaries.

#### **SCHEDULE B – Cases Exempted**

This exemption applies to the following offer or invitation which meet the further requirements set out in Schedule C:

- (a) an offer or invitation (the “Offer”) is made to subscribe for an interest in fully paid shares in Saint-Gobain to be held by the FCPE established by the rules of the Group Savings Plan dated 22 January 1988, as amended from time to time, and the rules of the Saint-Gobain Avenir Monde FCPE dated 9 March 1999 as amended from time to time (together the “Rules”), which appoint BNP Paribas Securities Services as custodian and AXA Gestion Interressement as manager of the FCPE;
- (b) the shares in Saint-Gobain must be in the same class as shares which have been quoted on the Euronext Paris throughout the 36 month period immediately preceding the Offer, without suspension during that period exceeding in total 5 trading days; and
- (c) the offer or invitation in paragraph (a) is made in accordance with the Rules.

#### **SCHEDULE C – Further Requirements**

1. The Offer must be made pursuant to an employee share scheme extended in Australia only to persons (“offerees”) who at the time of the Offer are full or part-time employees or directors of Saint-Gobain, a Saint Gobain Australia Subsidiary or a Subsidiary (the “Scheme”).
2. The Scheme must be substantially on the terms set out in the letter from Freehills to ASIC dated 25 February 2003.
3. The Offer must be in writing (the “Offer document”) and:

03 / 0262

- (a) the Offer document must include or be accompanied by a copy, or a summary, of the Rules;
- (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the rules of the Scheme, the Offer document must include an undertaking that during the period or periods during which the offeree may acquire shares or units (the "offer period"), Saint Gobain Abrasives will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the Rules;
- (c) the Offer document must specify:
  - (i) the acquisition price in Australian dollars of the Saint-Gobain shares to which the Offer relates; or
  - (ii) where the acquisition price of the Saint-Gobain shares to which the Offer relates is denominated in a foreign currency, the Australian dollar equivalent of the acquisition price as at the time of the Offer; or
  - (iii) where the acquisition price of the Saint-Gobain shares to which the Offer relates is determinable at some future time by reference to a formula, the Australian dollar or Australian dollar equivalent of the acquisition price were that formula applied as at the date of the Offer;
- (d) the Offer document must include an undertaking that, and an explanation of the way in which, Saint Gobain Abrasives will, during the Offer period, within a reasonable period of the Offeree so requesting, make available to the Offeree the following information:
  - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of shares in the same class as shares to which the Offer relates; and
  - (ii) where either paragraph (c)(ii) or (c)(iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) if Saint-Gobain or any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of acquiring the shares to which the Offer relates the Offer document must disclose the conditions, obligations and risks associated with such loan or financial assistance;
- (f) the Offer document must disclose the risks as a consequence of participation in the Scheme; and

03 / 0262

- (g) the Offer document must state prominently that the Scheme is a foreign scheme subject to the regulation of the French Commission des Operations de Bourse (the "Relevant Agency") and to the law of France and must describe the legal and practical effect (if any) this may have on the rights and ability of an offeree to make any claim or enforce any right arising out of or in connection with the Scheme.
4. The number of Saint-Gobain shares to be issued as a result of each Offer, when aggregated with the number of shares in the same class issued during the previous 5 years pursuant to any employee share scheme made available by Saint-Gobain, must not exceed 5% of the total number of issued shares in that class as at the time of the Offer.

#### SCHEDULE D – Conditions

1. Saint Gobain Abrasives must not, and must ensure that other persons referred to in Schedule A do not, provide personal advice in respect of the Offer or the FCPE referred to in Schedule B.
2. Saint Gobain Abrasives must provide to ASIC a copy of the Offer document (which need not contain details of the Offer particular to the offeree such as the identity or entitlement of the offeree) and of each accompanying document not later than 7 days after the provision of that material to the offeree.
3. Saint Gobain Abrasives must ensure that Saint-Gobain complies with any undertaking required to be made in the Offer document.
4. The Rules must contain provisions to the effect that the books of account maintained in respect of the activities of the FCPE must be audited annually.
5. Each of the Manager and the Custodian may only levy any fees or charges for operating and administering the FCPE which are payable by the employees to a maximum amount provided for in Article 18 of the rules of the Saint-Gobain Avenir Monde FCPE and such fees must be fully disclosed in the Offer document.
6. Saint Gobain Abrasives must make the statement of assets, balance sheets and statements of income (together with the related notes) and the auditors' reports delivered to them under the Rules available for inspection by offerees at a registered office or principal place of business in Australia during normal business hours or such other time as is agreed with an offeree.
7. Upon Saint Gobain Abrasives receiving notices relating to the buy-back or redemption of units as provided for in the Rules or otherwise under the Scheme, Saint Gobain Abrasives must forward these to the Manager without delay.
8. On behalf of Saint-Gobain and the Manager, Saint Gobain Abrasives must accept notices, correspondence and service of process at a registered office or principal place of business in Australia.

03 / 0262

9. Saint Gobain Abrasives must notify ASIC within 7 days if the buy-back arrangements or redemption facilities of the Scheme are suspended or terminated or if listing of the shares of Saint-Gobain on any foreign securities exchange is suspended.
10. Saint Gobain Abrasives must make available for public inspection at a registered office or principal place of business in Australia and provide to offerees copies of the constituent documents of the Scheme and meet all reasonable requests for information.
11. Saint-Gobain, through Saint Gobain Abrasives must maintain in Australia and made available to ASIC , upon request, records relating to the issue or sale of and the buy-back or the redemption of units in the Scheme to or from Australian residents.
12. The FCPE must at all times be approved or authorised or registered by the Relevant Agency and the Group Savings Plans for employees of non-French Companies of Groupe Saint-Gobain must at all times be authorised under the law of France.
13. There must at all times be a custodian of the Scheme assets and, where applicable, the Custodian must have been approved by the Relevant Agency and that approval must not have been revoked.
14. Within 14 days of the date of this instrument, ASIC must be provided with:
  - (a) certified copies of the Rules and any other documents comprising the constitution of the Scheme;
  - (b) a certified copy of any written approval or authorisation issued by the Relevant Agency in relation to the Scheme; and
  - (c) if any document is not in English, a certified translation of that document into English.
15. Shares issued to offerees pursuant to the Scheme must represent a minority of all shares in the Scheme, calculated both by value and by the number of holders of shares in the Scheme as the case requires.
16. Saint Gobain Abrasives must keep at a registered office or principal place of business in this jurisdiction, a register of offerees who participate in the Scheme and enter in the register:
  - (a) the names and addresses of each participant;
  - (b) the extent of the holding of each participant;
  - (c) the date at which the name of each participant was entered in the register; and

03 / 0262

- (d) the date at which any participant's interest ceased.
17. Except as may be required by French law, the Rules must not be modified or varied in any material respect which would adversely affect the rights and interests of participants in the Scheme without prior ASIC approval in writing of the modification or variation.
18. The Corporations must comply with the provisions of the Rules.
19. The Scheme must at all times comply with the Law of France.

### Interpretation

For the purposes of this instrument:

1. A body corporate is an associated body corporate of Saint-Gobain if:
- (a) the body corporate is a related body corporate of Saint-Gobain; or
  - (b) the body corporate has voting power in Saint-Gobain of not less than 20%; or
  - (c) Saint-Gobain has voting power in the body corporate of not less than 20%;
  - (d) (applying the definition of "voting power" contained in section 610 of the Act).
2. The Australian dollar equivalent of a price shall be calculated by reference to the relevant exchange rate published by an Australian bank on the previous business day.
3. An employee share scheme shall not be regarded as extended to a person other than an employee or director of the issuer or an associated body corporate of the issuer merely because such an employee or director may renounce an offer of shares made to them under the scheme in favour of their nominee.
4. The current market price of a share shall be taken as the price published by the Euronext Paris as the final price for the previous day on which the share was traded on that financial market.

Dated the 28<sup>th</sup> day of March 2003



Signed by Christine Petrov  
as a delegate of the Australian Securities and Investments Commission



Corporations Act 2001  
Subsection 164(3)

Notice is hereby given that the ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administration Appeals Tribunal prevents it from doing so.

**ARKOMA BASIN #1 PTY LTD**

ACN 101 438 377 will change to a public company limited by shares. The new name will be ARKOMA BASIN #1 LIMITED ACN 101 438 377.

**COFFEE MANAGEMENT AUSTRALIA LIMITED** ACN

086 318 354 will change to a proprietary company limited by shares. The new name will be COFFEE MANAGEMENT AUSTRALIA PTY LTD ACN 086 318 354.

**HOLDEN & BOLSTER SERVICES PTY**

ACN 001 888 571 will change to a proprietary company limited by shares. The new name will be HOLDEN & BOLSTER SERVICES PTY LTD ACN 001 888 571.

**XSTRATA COAL INVESTMENTS AUSTRALIA**

**LIMITED** ACN 082 271 912 will change to a proprietary company limited by shares. The new name will be XSTRATA COAL INVESTMENTS AUSTRALIA PTY LIMITED ACN 082 271 912.

**BURSWOOD NOMINEES PTY LTD**

ACN 078 250 307 will change to a public company limited by shares. The new name will be BURSWOOD NOMINEES LTD ACN 078 250 307.

**ENERGY FROM WASTE LIMITED**

ACN 092 725 801 will change to a proprietary company limited by shares. The new name will be ENERGY FROM WASTE PTY LTD ACN 092 725 801.

**TASMANIAN TRUFFLE ENTERPRISES LTD.** ACN

082 081 712 will change to a proprietary company limited by shares. The new name will be TASMANIAN TRUFFLE ENTERPRISES PTY LTD ACN 082 081 712.