



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

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**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1235

TO: GT Scott Pty Ltd, ACN: 007 835 154 ("the Licensee")
109 Watson Ave
Toorak Gardens SA 5065

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 10780 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

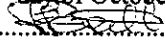
**Australian Securities & Investments Commission
Corporations Law Section 825
Order Revoking Licence**

01 / 1236

TO: 245 Pty Ltd, ACN: 069 272 233 ("the Licensee")
Unit 6
245 Fullarton Rd
Eastwood SA 5063

Pursuant to paragraph 825(a) of the Corporations Law, the Australian Securities and Investments Commission hereby revokes Licence Number 160473 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

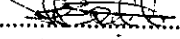
**Australian Securities & Investments Commission
Corporations Act Section 824
Order Revoking Licence**

01 / 1237

TO: Russell John Medcraft ("the Licensee")
40 Huntley Point Rd
Huntley Point NSW 2111

Pursuant to paragraph 824(d) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes the Licence Number 167859 with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

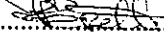
**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1238

TO: Macquarie Risk Management Advisory Pty Limited, ACN: 003 898 413 ("the Licensee")
Level 15
1 Martin Place
Sydney NSW 2000

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 162105 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

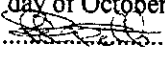
**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01 / 1239

TO: Standard Chartered Australia Ltd, ACN: 000 926 670 ("the Licensee")
Level 11
345 George St
Sydney NSW 2000

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 89536 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001. -

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission
Corporations Act Section 824
Order Revoking Licence**

01 / 1240

TO: Ian Russell Donaldson ("the Licensee")
PO Box 80
Grange QLD 4051

Pursuant to paragraph 824(d) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes the Licence Number 10890 with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

0 1 / 1 2 4 1

TO: Blackburne Properties Limited, ACN: 061 417 490 ("the Licensee")
PO Box 538
West Perth WA 6872

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 69116 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission


**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1242

TO: Gibson & Adamson Pty Limited, ACN: 090 618 116 ("the Licensee")
PO Box 404
Orange NSW 2800

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 194197 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1243

TO: Financial Planning & Strategies Pty Ltd, ACN: 081 966 654 ("the Licensee")
36a Nerang St
Southport QLD 4215

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 179809 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

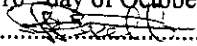
**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1244

TO: ACN 052 403 040 Pty Ltd, ACN: 052 403 040 ("the Licensee")
GPO Box 2266U
Melbourne VIC 3001

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 16479 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION 01/1245
CORPORATIONS ACT 2001
SUBCLAUSE 30(2) OF SCHEDULE 4
EXEMPTION

Pursuant to subclause 30(2) of Schedule 4 to the Corporations Act 2001 (Act), the Australian Securities and Investments Commission (ASIC), being satisfied that a proposed modification of the constitution of the company referred to in Schedule A (the 'credit union') will not result in or allow a modification of the mutual structure of the credit union, hereby exempts the credit union from clauses 29(1)(f), 29(1)(h), 29(4), 31, 32 and 33 of Part 5 of Schedule 4 of the Act in the case mentioned in Schedule B, on the conditions mentioned in Schedule C and for so long as those conditions are met.

SCHEDULE A

Education Credit Union Co-operative Limited (ACN 087 651 401)

SCHEDULE B

Where, the credit union is proposing to modify its constitution by the insertion of Division 2 - Reserves - into Appendix 3 to permit, in certain circumstances, the distribution of reserves only to qualifying members, in the same terms as the draft amendments that were lodged with ASIC by the credit union on 24 August 2001 and confirmed by the credit union's lawyers in subsequent correspondence to ASIC on 11 September 2001.

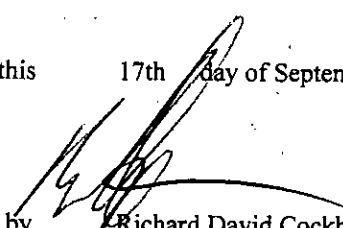
SCHEDULE C

1. The credit union must ensure that the notice of meeting at which the proposed constitutional modification mentioned in Schedule B is to be considered or a disclosure statement that accompanies that notice of meeting:

- (a) gives all the information that members would reasonably require and expect to be given to make an informed decision about the proposed modification; and
- (b) adequately sets out and explains each of the matters in paragraphs 32(1)(a) to (l) inclusive of Schedule 4 to the Act that are relevant to the proposed constitutional modification; and
- (c) is readily comprehensible for members of the credit union.

2. If the modification referred to in Schedule B is adopted, the Credit Union must ensure that Notice of Meeting and a full explanation is sent to every eligible voting member of any proposal that would have the effect of modifying or revoking Division 2 of Appendix 3 of the Constitution notwithstanding that the Credit Union has given notice under regulation 12.4.03(1) and an election is made or taken to have been made under regulation 12.4.03(4)."

Dated this 17th day of September 2001

Signed by  Richard David Cockburn
as a delegate of the Australian Securities and Investments Commission

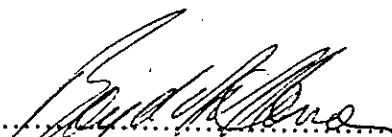
Australian Securities & Investments Commission **0 1 / 1 2 4 6**
Corporations Act 2001 Section 825

Order Revoking Licence

TO: Lansdowne Management Limited ACN 089 511 802
Level 9 Toowong Tower
9 Sherwood Road
TOOWONG QLD 4066

Pursuant to paragraph 825(c) of the Corporations Act 2001 the Australian Securities and Investments Commission hereby revokes Licence Number 192112 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 4th day of October 2001

Signed 
Boyd Lachlan Honor
a delegate of the Australian Securities and Investments Commission

01/1247

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 283GA(1), 601QA(1) and 741(1) — Exemption

Pursuant to subsections 283GA(1) and 741(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts the persons referred to in Schedule A from Parts 2L.1, 2L.2, 2L.3, 2L.4, 2L.5, 6D.2 and 6D.3 of the Act in the case referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.

And, for the avoidance of doubt, pursuant to subsection 601QA(1) of the Act ASIC hereby exempts from section 601ED of the Act, in the case of the operation of an employee share scheme which involves a contribution plan and in relation to which the exemptions referred to in the preceding paragraph are applicable, and where the conditions of those exemptions are met, each of the following persons:

- (a) each person referred to in Schedule A;
- (b) the issuer referred to in paragraph 1 of Schedule C; and
- (c) each associated body corporate of the issuer which is involved in the operation of the employee share scheme.

SCHEDULE A — PERSONS EXEMPTED

Openwave Systems Inc., a company incorporated in Delaware, United States of America (the issuer) and any person acting for or on behalf of the issuer in relation to an offer of securities for issue or sale of the kind referred to in Schedule B.

SCHEDULE B — CASES EXEMPTED

This exemption applies to:

- (a) an offer for issue or sale of fully paid shares being shares in the same class as shares which at the time of the offer are quoted on the NASDAQ National Market and trading in which is not suspended (quoted shares);
- (b) an offer for issue or sale of options over fully paid shares in the same class as quoted shares where the option is offered for no more than nominal consideration;
- (c) an issue or sale of fully paid shares in the same class as shares which at the time of issue or sale are quoted shares as a consequence of an offer of the kind referred to in paragraphs (a) or (b); and
- (d) an offer for issue or sale of units of fully paid shares, or other offer, issue or sale, which is made pursuant to the Openwave System Inc., 1999 Employee Stock Purchase Plan, which is an employee share scheme that involves an offer, issue or sale being made through a trust and which is exempted by ASIC Class Order 00/223 dated 11 March 2000 and where the conditions of that Class Order are met;

which is made pursuant to an employee share scheme which involves a contribution plan, and which meets the further requirements set out in Schedule C, but does not apply to:

- (e) an offer or grant of options for other than nominal consideration.

SCHEDULE C — FURTHER REQUIREMENTS

An offer, issue or sale to which this exemption applies must, insofar as it constitutes, includes or may result in the transfer of shares (for example through the exercise of an option), meet the following requirements:

- 1 The shares the subject of the offer or option are of a body (the issuer) securities of which have been quoted on the NASDAQ National Market throughout the 27 month period, immediately preceding the offer, without suspension during that period exceeding in total 5 trading days.

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- 2 The offer must be extended only to persons (offerees) who at the time of the offer are full or part-time employees or directors of the issuer or of associated bodies corporate of the issuer.
- 3 The offer must be in writing (the offer document) and:
- (a) the offer document must include or be accompanied by a copy, or a summary, of:
 - (i) the rules of the employee share scheme pursuant to which the offer is made; and
 - (ii) the terms and conditions of the contribution plan;
 - (b) if the offer document includes or is accompanied by a summary (rather than a copy) of the rules, terms and conditions referred to in paragraph (a), the offer document must include an undertaking that during the period or periods during which the offeree may acquire the shares offered or subject to the option (the offer period), the issuer (or, in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of those rules, terms and conditions;
 - (c) the offer document must specify in respect of the shares offered or subject to the option:
 - (i) the acquisition price in Australian dollars of the shares;
 - (ii) where the acquisition price of the shares 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 shares 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, the issuer (or in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) 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 the shares offered or subject to the option; and
 - (ii) where either paragraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date;
 - (e) the offer document must also state:
 - (i) the Australian ADI where contributions are held;
 - (ii) the length of time they may be held; and
 - (iii) the rate of interest payable (if any) on the contributions held in the account.
- 4 In the case of an offer of shares or options for issue, the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:
- (a) the number of shares in the same class which would be issued were each outstanding offer or option to acquire unissued shares, being an offer made or option acquired pursuant to an employee share scheme extended only to employees or directors of the issuer and of associated bodies corporate of the issuer, to be accepted or exercised (as the case may be); and

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- (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to employees or directors of the issuer and of associated bodies corporate of the issuer;

but disregarding any offer made, or option acquired or share issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside Australia; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as it stood prior to the commencement of Schedule 1 to the Corporate Law Economic Reform Program Act 1999; or
- (e) an offer that did not need disclosure to investors because of section 708 of the Act;

must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer.

SCHEDULE D

- 1 The person making the offer (the offeror) 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.
- 2 The offeror must ensure that the issuer (or, in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office), complies with any undertaking required to be made in the offer document by reason of this instrument.
- 3 Neither the issuer nor any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of, or in connection with, the acquisition of the shares to which the offer relates.

Interpretation

For the purposes of this instrument:

- 1 A contribution plan is a plan under which a participating offeree may save money by regular deductions from wages or salary towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
- (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the offeree on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
- (b) any contributions made by an offeree as part of the contribution plan must be held by the issuer in trust for the offeree in an account of an Australian ADI which is established and kept by the issuer solely for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme;
- (c) the offeree may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that offeree, including any accumulated interest, must be repaid to that offeree.
- 2 A body corporate is an associated body corporate of an issuer if:
- (a) the body corporate is a related body corporate of the issuer; or
- (b) the body corporate has voting power in the issuer of not less than 20%; or
- (c) the issuer has voting power in the body corporate of not less than 20%;
- (applying the definition of "voting power" contained in section 610 of the Act).

01 / 1247

- 3 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.
- 4 An offer under a 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.
- 5 An option shall be taken to have been offered or granted for nominal consideration if and only if the monetary consideration payable upon the issue of the option is not more than the lesser of:
 - (a) 1 cent per option; or
 - (b) 1% of the exercise price in respect of the option.
- 6 The current market price of a share shall be taken as the price published by NASDAQ National Market as the final price for the previous day on which the share was traded on the stock market of that exchange.

Dated the 9th day of October 2001



Signed by Vinh Huynh
as delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 741(1) — Exemption 01/1248

Pursuant to subsection 741(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts each person in the class of persons mentioned in Schedule A from Parts 6D.2 and 6D.3 of the Law 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.

SCHEDULE A — PERSONS EXEMPTED

Openwave Systems Inc., a company incorporated in the State of Delaware in the United States of America (the "issuer") and any person acting for or on the behalf of the issuer in relation to an offer of securities for issue or sale of the kind referred to in Schedule B.

SCHEDULE B — CASES EXEMPTED

This exemption applies to an offer of securities for issue or sale which is:

- (a) an offer for issue or sale of fully paid shares being shares in the same class as shares which at the time of the offer are quoted on the NASDAQ National Market and trading in which is not suspended (quoted shares); and
- (b) an offer for issue or sale of options over fully paid shares in the same class as quoted shares where the option is offered for no more than nominal consideration; and
- (c) an issue or sale of fully paid shares in the same class as shares which at the time of issue or sale are quoted shares as a consequence of an offer of the kind referred to in paragraphs (a) or (b);

which is made pursuant to the Openwave Systems Inc. 1995 Stock Plan, the Openwave Systems Inc. 1996 Stock Plan and the Openwave Systems Inc. 2001 Stock Compensation Plan ("employee share schemes"), and which meets the requirements set out in Schedule C, but does not apply to:

- (d) an offer or grant of options for other than nominal consideration.

SCHEDULE C — FURTHER REQUIREMENTS

An offer, issue or sale to which this exemption applies must, insofar as it constitutes, includes or may result in the issue or transfer of shares (for example through the exercise of an option), meet the following requirements

- 1 The shares the subject of the offer or option must be of a body (the issuer) securities of which have been quoted on the NASDAQ National Market throughout the 27 month period immediately preceding the offer without suspension during that period exceeding in total 5 trading days.
- 2 The offer must be made pursuant to an employee share scheme extended only to persons (offerees) who at the time of the offer are full or part-time employees or directors of the issuer or of associated bodies corporate of the issuer.
- 3 The employee share schemes must not involve:
 - (a) a contribution plan; or
 - (b) any offer, issue or sale being made through a trust.
- 4 The offer must be in writing (the "offer document") and:
 - (a) the offer document must include or be accompanied by a copy, or a summary, of the rules of the employee share scheme pursuant to which the offer is made;

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- (b) if the offer document includes or is accompanied by a summary (rather than a copy) of the rules of the employee share scheme, the offer document must include an undertaking that during the period or periods during which the offeree may acquire the shares offered or subject to the option (the offer period), the issuer (or, in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the rules of the employee share scheme;
- (c) the offer document must specify in respect of the shares offered or subject to the option:
 - (i) the acquisition price in Australian dollars of the shares;
 - (ii) where the acquisition price of the shares 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 shares 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, and an explanation of the way in which, the issuer (or in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) 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 the shares offered or subject to the option; and
 - (ii) where either paragraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) if the issuer or any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of acquiring the shares offered or subject to the option, the offer document must disclose the conditions, obligations and risks associated with such loan or financial assistance.

5 In the case of an offer of shares or options for issue, the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:

- (a) the number of shares in the same class which would be issued were each outstanding offer or option to acquire unissued shares, being an offer made or option acquired pursuant to an employee share scheme extended only to employees or directors of the issuer and of associated bodies corporate of the issuer, to be accepted or exercised (as the case may be); and
- (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to employees or directors of the issuer and of associated bodies corporate of the issuer;

but disregarding any offer made, or option acquired or share issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside Australia; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as it stood prior to the commencement of Schedule 1 to the Corporate Law Economic Reform Program Act 1999; or
- (e) an offer that did not need disclosure to investors because of section 708 of the Act;

must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer.

SCHEDULE D — CONDITIONS

01/1248

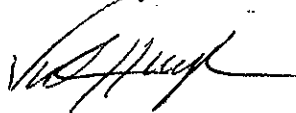
- 1 The person making the offer (the offeror) must provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the offeree such as the identity or entitlement of the offeree) and of each accompanying document not later than 7 days after the provision of that material to the offeree.
- 2 The offeror must ensure that the issuer (or, in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office), complies with any undertaking required to be made in the offer document by reason of this instrument.

Interpretation

For the purposes of this instrument:

- 1 A contribution plan is a plan under which a participating offeree may save money by regular deductions from wages or salary towards paying for shares offered for issue or sale under an employee share scheme.
- 2 A body corporate is an associated body corporate of an issuer if:
 - (a) the body corporate is a related body corporate of the issuer; or
 - (b) the body corporate has voting power in the issuer of not less than 20%; or
 - (c) the issuer has voting power in the body corporate of not less than 20%;(applying the definition of "voting power" contained in section 610 of the Law).
- 3 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.
- 4 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.
- 5 An option shall be taken to have been offered or granted for nominal consideration if and only if the monetary consideration payable upon the issue of the option is not more than the lesser of:
 - (a) 1 cent per option; or
 - (b) 1% of the exercise price in respect of the option.
- 6 The current market price of a share shall be taken as the price published by the NASDAQ National Market as the final price for the previous day on which the share was traded on the stock market of that exchange.

Dated the 9th day of October 2001



Signed by Vinh Huynh
as delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission
Corporations Law Section 824
Order Revoking Licence**

0 1 / 1 2 4 9

TO: Silviculture Limited ("the Licensee")
PO Box 1079
West Perth WA 6872

Pursuant to paragraph 824(824(d) of the Corporations Law, the Australian Securities and Investments Commission hereby revokes the Licence Number 197506 with effect from when this order is served on the Licensee.

Dated this 10th day of October 2001 .

Signed

Frank Varga, a delegate of the Australian Securities and Investments
Commission

**Australian Securities and Investments Commission
Corporations Act — Subsection 741(1) — Exemption 01 / 1250**

Pursuant to subsection 741(1) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission (ASIC) hereby exempts the person referred to in Schedule A from Parts 6D.2 and 6D.3 of the Act in the case referred to in Schedule B on the conditions set out in Schedule C and for so long as those conditions are met.

SCHEDULE A

Tricom Holdings Pty Ltd A.C.N. 098 273 824 ("offeror") and any person acting for or on behalf of the offeror.

SCHEDULE B

This exemption only applies to an offer or grant of options that meets each of the following requirements:

- 1 It is an offer or grant of options either without charge or for nominal consideration, being options for the issue or transfer of fully paid shares in a class of shares of a body (issuer) none of which at the time of the offer are quoted on the ASX or an approved foreign exchange.
- 2 The offer or grant must be made pursuant to an employee share scheme extended only to persons (offerees) who at the time of the offer are full or part-time employees or permanent private contractors or directors of the issuer or of associated bodies corporate of the issuer;
- 3 The offer or grant must be in writing (the offer document) and:
 - (a) the offer document must include or be accompanied by a copy, or a summary, of the rules of the employee share scheme pursuant to which the offer or grant is made;
 - (b) if the offer document includes or is accompanied by a summary (rather than a copy) of the rules of the employee share scheme, the offer document must include an undertaking that during the period or periods during which the offeree may acquire options pursuant to the employee share scheme, the issuer (or, in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the rules of the employee share scheme; and
 - (c) the offer document must include an undertaking that, throughout the period during which options acquired pursuant to the employee share scheme may be exercised, the issuer (or in the case of an issuer which does not have a registered office in Australia, an associated body corporate of the issuer which does so have a registered office) will have available a current prospectus in relation to the shares the subject of those options, which prospectus complies with the requirements of Part 6D of the Act (subject to any relief from such requirements granted by ASIC).
- 4 The employee share scheme does not involve:

- (a) any contribution plan; or
- (b) any offer, issue or sale being made through a trust.

01 / 1250

5 The offer is made before 31 July 2002.

SCHEDULE C

This exemption is made on the following conditions:

- 1 The offeror must provide to ASIC a copy of the offer document (which need not contain details of the offer or grant 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.
- 2 If the offeree acquires options pursuant to the employee share scheme, the offeror must ensure that the issuer, as soon as practicable after the lodging with ASIC of a prospectus in relation to the shares the subject of such options, sends to the offeree either:
 - (a) a copy of that prospectus; or
 - (b) a statement which:
 - (i) meets the requirements of subsection 734(6) of the Act; and
 - (ii) informs the offeree of the manner in which a copy of that prospectus may be obtained free of charge,

provided that no such obligation shall arise if the offeree is not entitled to exercise their options before the expiry date of that prospectus.

Interpretation

For the purposes of this instrument:

- 1 A contribution plan is a plan under which a participating offeree may save money by regular deductions from wages or salary towards paying for shares offered for issue or sale under an employee share scheme.
- 2 A body corporate is an associated body corporate of an issuer if:
 - (a) the body corporate is a related body corporate of the issuer; or
 - (b) the body corporate has voting power in the issuer of not less than 20%; or
 - (c) the issuer has voting power in the body corporate of not less than 20%;
(applying the definition of "voting power" contained in section 610 of the Act)
- 3 An offer under a scheme shall not be regarded as extended to a person other than an employee or permanent private contractor or director of the issuer or an associated body corporate of the issuer merely because such an employee or permanent private contractor or director may renounce an offer or grant of options or shares made to them under the scheme in favour of their nominee.
- 4 An option shall be taken to have been offered or granted for nominal consideration if and only if the total value of the consideration promised in connection with the issue of the option is not more than the lesser of:
 - (a) 1 cent per option; or

(b) 1% of the exercise price in respect of the option.

01 / 1250

5 Securities shall be taken to be quoted on an approved foreign exchange if and only if quoted on:

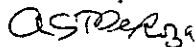
(a) the New York Stock Exchange, the American Stock Exchange, the London Stock Exchange, the Tokyo Stock Exchange, the Frankfurt Stock Exchange, the Bourse de Paris, the Toronto Stock Exchange, the Zurich Stock Exchange, the Amsterdam Stock Exchange, the Milan Stock Exchange, the Stock Exchange of Hong Kong Ltd, the Stock Exchange of Singapore Limited, the New Zealand Stock Exchange or the Kuala Lumpur Stock Exchange (main and second Boards) provided that unless otherwise expressly stated, if any such exchange has more than one board on which securities are quoted, securities shall only be taken to be quoted on that exchange if quoted on the main board of that exchange; or

(b) the NASDAQ National Market.

6 A person is a permanent private contractor if that person is engaged by the offeror, or a related body corporate of the offeror, and:

- (a) at least 80% of their total annual income is derived from the offeror or a related body corporate of the offeror; and
- (b) they been engaged by the offeror or a related body corporate of the offeror for at least 12 months prior to the making of the offer.

Dated the 11th day of October 2001



Signed by Alphonsus DeRoza
as delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission **01 / 1251**

Corporations Act 2001 – Subsection 655A(1) and 673(1) – Declaration

Pursuant to subsection 655A(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if the Act were modified or varied by inserting the following section after subsection 609(10):

"609(11) A person does not have a relevant interest in securities or voting power in a body corporate merely because of an escrow undertaking relating to those securities of that body corporate."

And, pursuant to subsection 673(1) of the Act ASIC declares that Chapter 6C of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if immediately after subsection 671B(7) the following subsection 671B(8) were inserted:

"671B(8) For the purposes of this section and of the definition of 'substantial holding' in section 9, disregard any relevant interest in securities which is disregarded for the purposes of Chapter 6 because of subsection 609(11)."

Schedule A

JBWere Limited ACN 006 797 897 ("JBWere")

Schedule B

The escrow undertaking contained at clause 5.1(a) of the agreement entered into on 23 August 2001 between JBWere and Fraser and Neave Investments (Hong Kong) Ltd.

Dated this 11th day of October 2001



Signed by Alphonsus DeRoza
as delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission 01/1087
Corporations Act 2001 – Subsection 341(1) – Variation

Pursuant to subsection 341(1) of the Corporations Act 2001 the Australian Securities and Investments Commission hereby varies ASIC Class Order [98/1418] by:

1. replacing the word "Law" where it appears in the heading with the words "Act 2001";
2. replacing the words "Corporations Law ("the Law")" where appearing in the first line with the words "Corporations Act 2001 (the "Act")";
3. replacing the word "Law" with the word "Act" in each of the following places:
 - (a) in the first paragraph;
 - (b) in paragraph (h)(i);
 - (c) where first appearing in paragraph (o);
 - (d) in the heading immediately above paragraph (p);
 - (e) in each of paragraphs (p)(i), (ii) and (iii); and
 - (f) in paragraph (u)(ii);
4. in paragraph (c), replacing the words "borrowing corporation" with the words "borrower in relation to debentures";
5. in paragraph (f)(ii), replacing "s.319(4)" with the words "s.319(4) of the Corporations Law (as taken to be included in the Act by s.1408(2) of the Act)";
6. in subparagraph (i)(vi), inserting the words "Holding Entity and those" after the words "consolidation of the";
7. in paragraph (o), replacing the words "section 302 of the Law" with the words "section 302 of the Corporations Law";
8. in paragraphs (p)(i) and (ii), inserting the words "or the Corporations Law" after the word "Act" and inserting the words "of the Corporations Law" after the words "Parts 3.6 and 3.7";
9. in paragraph (p)(iii), inserting the words "or the Corporations Law" after the word "Act" and inserting the words "of the Corporations Law" after the words "Part 4.1";
10. in paragraph (q)(ii) inserting the word ", Singapore" after the words "New Zealand";
11. deleting the words "of the terms" in paragraph (s);
12. in the Schedule, deleting the words :

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"The following information for the current year with comparative information for the preceding year (comparatives only required in relation to the financial years ending on or after 1 July 1999):",

and substituting the following:

"The following information for the Relevant Financial Year with comparative information for the immediately preceding financial year:

- (i) A Statement of Financial Performance setting out the information specified by subparagraphs 4.1(e) to (k) of accounting standard AASB 1018 "Statement of Financial Performance" and, in the case of consolidated financial statements, the information specified in paragraph 34 of accounting standard AASB 1024 "Consolidated Accounts";
- (ii) Opening and closing retained profits/accumulated losses, dividends provided for or paid, and transfers to and from reserves; and
- (iii) A Statement of Financial Position complying with paragraphs 4.1, 4.2, 7.1, 7.3 and 7.4 of accounting standard AASB 1040 "Statement of Financial Position", except that if the entities concerned are, or comprise, a "financial institution" as defined by paragraph 10.1 of accounting standard AASB 1032 "Specific Disclosures by Financial Institutions" ("AASB 1032"), the information specified by paragraphs 5.1 and 5.2 of AASB 1032 may be provided instead of that specified by AASB 1040.

However, instead of the information specified above, the following information may be given for a Relevant Financial Year ending between 30 June 2001 and 30 September 2001 (both inclusive) with comparative information for the immediately preceding financial year:";

13. renumbering existing paragraphs (i) and (ii) in the Schedule as paragraphs (iv) and (v) respectively;
14. replacing the definition of "borrowing corporation" in the "Interpretation" section with the following definition:

"borrower in relation to debentures" means a body that is or will be liable to repay money under a debenture, but does not include a body that only has debentures on issue that were issued or allotted:

- (i) by excluded issues to which paragraph 66(2)(d) of the Corporations Law applied as that Law stood prior to 13 March 2000; or
 - (ii) pursuant to offers which did not need disclosure to investors under Part 6D.2 of the Act because of s.708(1) of the Act."; and
15. in paragraph (b)(i) of the definition of "Exempt Entity" in the "Interpretation" section, deleting the words:

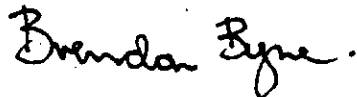
01/1087

"satisfied all of the requirements of s.319(4), or would have satisfied all of the requirements of s.319(4) of the Law",

and substituting the words :

"satisfied all of the requirements of s.319(4) of the Corporations Law (as taken to be included in the Act by s.1408(2) of the Act), or would have satisfied all of those requirements".

Dated the 4th day of October 2001



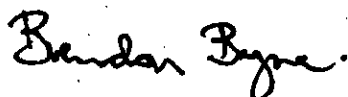
Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 88B(2) — Declaration 01/1256

Under subsection 88B(2) of the *Corporations Act 2001* (the “Act”), the Australian Securities and Investments Commission hereby declares that all persons in the following classes of members of the following professional bodies are qualified accountants for the purposes of the Act:

- (a) any member of CPA Australia (“CPAA”) who is entitled to use the post-nominals “CPA” or “FCPA”, and is subject to and complies with CPAA’s continuing professional education requirements;
- (b) any member of The Institute of Chartered Accountants in Australia (“ICAA”) who is entitled to use the post-nominals “CA”, “ACA” or “FCA”, and is subject to and complies with ICAA’s continuing professional education requirements; and
- (c) any member of the National Institute of Accountants (“NIA”) who is entitled to use the post-nominals “MNIA” or “FNIA”, and is subject to and complies with the NIA’s continuing professional education requirements.

Dated the 11th day of October 2001.



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

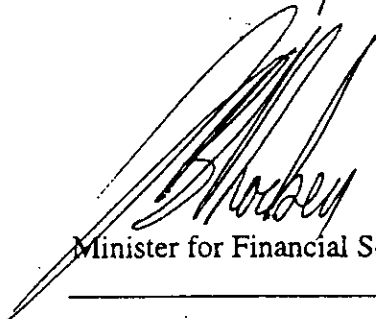


01/1257

Corporations (Exempt Futures Market) Declaration 2001

I, JOE HOCKEY, Minister for Financial Services and Regulation, make this Declaration under subsection 1127 (1) of the *Corporations Act 2001*.

Dated 27th September 2001



Minister for Financial Services and Regulation

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Part 1 Preliminary

1 Name of Declaration

This Declaration is the *Corporations (Exempt Futures Market) Declaration 2001*.

2 Commencement

This Declaration commences when it is made.

3 Definitions

In this Declaration:

Commonwealth includes an Agency as defined in section 5 of the *Financial Management and Accountability Act 1997*.

Facility Provider means a person that is of a kind specified in Schedule 1 and whose name is specified in Schedule 2.

futures market means a market or other place at which, or a facility by means of which, futures contracts may be acquired or disposed of.

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Part 2

**Declaration of specified futures
markets**

4 Specified futures markets

Each futures market conducted in Australia by a Facility Provider is an exempt futures market.

Section 5

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Part 3 **Conditions to be complied with by
Facility Providers****5** **Facility Provider to be party to certain futures contracts**

A Facility Provider that conducts an exempt futures market must be a party to each futures contract acquired or disposed of in that market.

6 **Counterparty to futures contract**

A Facility Provider must be satisfied on reasonable grounds that the counterparty to each futures contract acquired or disposed of in an exempt futures market conducted by that Facility Provider is:

- (a) an Australian bank; or
- (b) an eligible money market dealer; or
- (c) a person who:
 - (i) holds a dealers licence which is unrestricted as to the kind of securities in which the licensee may deal; or
 - (ii) holds a futures brokers licence; or
 - (iii) is registered as a broker dealer under the Securities Exchange Act 1934 (US); or
 - (iv) is registered as a futures commission merchant under the Commodities Exchange Act (US); or
 - (v) is authorised to carry on investment business in the United Kingdom under the Financial Services Act 1985 (UK), other than a person who is a 'low risk firm' for the purposes of the Financial Supervision Rules 1990 issued by the Securities Investment Board; or
- (d) a person mentioned in Schedule 2; or
- (e) a person who owns tangible assets with a market value of more than \$10 million; or
- (f) a trustee of a trust, acting in that capacity, where the aggregate value of the assets of all trusts for which the trustee acts as trustee is more than \$50 million; or
- (g) a manager of a fund, acting in that capacity, where the aggregate value of the assets of all funds for which the fund manager acts as fund manager is more than \$50 million; or
- (h) the Commonwealth, a State or a Territory, or an agency of the Government of South Australia; or
- (i) a person who:
 - (i) is engaged in, or proposes to engage in, a business involving the buying, selling, production or use of a commodity, other than

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Section 9

securities, money, negotiable instruments or foreign currency (the *contract commodity*); and

- (ii) proposes to acquire a futures contract directly relating to the contract commodity or the market price of the contract commodity; and
 - (iii) during the term of the proposed futures contract, is likely to buy or sell, whether under a futures contract or other arrangement, quantities of the contract commodity having a value of more than \$10 million; and
 - (iv) on the basis of written statements provided by the Facility Provider to that person, understands the nature of the proposed futures contract and the risks associated with it; or
- (j) a related body corporate of a person mentioned in paragraphs (a) to (i).

7 Creditworthiness and other checks

Before a Facility Provider acquires or disposes of a futures contract in an exempt futures market conducted by it, the Facility Provider must:

- (a) make an assessment of the creditworthiness of the counterparty; and
- (b) be satisfied on reasonable grounds that the counterparty is:
 - (i) contracting as principal on the principal's own account; or
 - (ii) contracting on behalf of a related body corporate; or
 - (iii) contracting as trustee of a trust or manager of a managed fund and is not otherwise acquiring or disposing of the futures contract on behalf of another person.

8 Futures contracts

Each futures contract acquired or disposed of in an exempt futures market:

- (a) must create obligations that cannot be transferred or terminated without the consent of the counterparty; and
- (b) must not be supported by the credit of a clearing organisation or a mark-to-market margin and settlement system routinely involving a person who is not a party to the contract.

9 Keeping of records

- (1) A Facility Provider must keep records about each futures contract acquired or disposed of in an exempt futures market conducted by it.
- (2) The records must:
 - (a) show sufficient details of the futures contract to identify the material terms; and
 - (b) demonstrate compliance with this Declaration for the futures contract; and
 - (c) be kept in Australia for 5 years from the date of completion of the futures contract.

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Section 10

10 Assistance to ASIC

If requested by ASIC, a Facility Provider must assist ASIC to supervise compliance with this Declaration and the operation of an exempt futures market conducted by it, including by giving to ASIC:

- (a) records mentioned in section 9; and
- (b) access to the premises where, or the facility by means of which, the exempt futures market is conducted; and
- (c) an annual report of its transactions in the preceding year in the form and at the time specified by ASIC from time to time.

11 Cessation of operations

A Facility Provider must notify ASIC if it proposes to stop or stops conducting an exempt futures market or if it ceases to be a person of the kind specified in Schedule 1.

12 No misleading or deceptive conduct

A Facility Provider must, in connection with the operation of an exempt futures market conducted by it:

- (a) not engage in any conduct that is misleading or deceptive or is likely to mislead or deceive (*misleading or deceptive conduct*); and
- (b) use its best endeavours to ensure that its employees or agents or other persons acting in or in connection with the acquisition or disposal of a futures contract in the exempt futures market do not engage in misleading or deceptive conduct.

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Section 13

Part 4

Revocation of preserved Declarations

13 Revocation of preserved Declarations

The *Corporations (Exempt Futures Market— Facility Providers) Declaration 1994*, and any declaration that amended that Declaration and was preserved by section 1399 of the *Corporations Act 2001*, is revoked.

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Schedule 1 Kinds of Facility Providers

(section 3)

1. An Australian bank.
2. A banking institution whose activities are formally regulated in accordance with the standards set down by the Basle Committee on Banking Supervision.
3. An eligible money market dealer.
4. A person:
 - (a) who either:
 - (i) holds a dealers licence; or
 - (ii) holds a futures brokers licence; or
 - (iii) is registered as a broker dealer under the Securities Exchange Act 1934 (US); or
 - (iv) is registered as a futures commission merchant under the Commodities Exchange Act (US); or
 - (v) is authorised to carry on investment business in the United Kingdom under the Financial Services Act 1985 (UK), other than a person who is a 'low risk firm' for the purposes of the Finance Supervision Rules 1990 issued by the Securities Investment Board; and
 - (b) whose debt securities are rated investment grade by:
 - (i) Standard & Poors, Moodys or IBCA; or
 - (ii) for persons mentioned in subparagraph (a) (iii), (iv) or (v) — a ratings organisation whose ratings are recognised by the authority which has registered or authorised the person.
5. A person whose obligations and liabilities in relation to any futures contract acquired or disposed of by means of the futures market are guaranteed by a person mentioned in items 1 to 4.

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Schedule 2 Names of Facility Providers

(section 3)

Part 1 Australian banks

1. ABN AMRO Bank N.V.
2. Adelaide Bank Limited
3. Advance Bank Australia Limited
4. Australia and New Zealand Banking Group Limited
5. Bankers Trust Australia Limited
6. Bank of America Australia Limited
7. Bank of Queensland Limited
8. Bank of South Australia Limited
9. Bank of Tokyo Australia Limited
10. Bank of Western Australia Limited
11. Citibank Limited
12. Citibank, N.A.
13. Commonwealth Bank of Australia
14. Coöperatieve Centrale Raiffeisen-Boerenleenbank BA
15. Credit Suisse
16. Deutsche Bank AG
17. IBJ Australia Bank Limited
18. Macquarie Bank Limited
19. Mitsubishi Bank of Australia Limited
20. Morgan Guaranty Trust Company of New York
21. National Australia Bank Limited
22. NatWest Markets Australia Ltd
23. N M Rothschild & Sons (Australia) Limited
24. Standard Chartered Bank Australia Limited
25. State Bank of New South Wales Limited

Schedule 2
Part 2 Names of Facility Providers
 Other banking institutions

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26. St George Bank Limited
27. The Chase Manhattan Bank
28. The First National Bank of Chicago
29. Westpac Banking Corporation

Part 2 Other banking institutions

30. Credit Suisse Financial Products

Part 3 Money market dealers

31. Australian Gilt Discount Limited
32. SBC Australia Discount Limited

Part 4 Authorised futures brokers with investment grade debt

33. J P Morgan Australia Limited
34. SBC Australia Limited
35. Zurich Capital Markets Australia Limited

Part 5 Persons with futures contract obligations guaranteed by other banking institutions

36. ABN AMRO Australia Limited
37. ABN AMRO Equities Australia Limited
38. BBL Australia Limited
39. Chemical Australia Limited
40. CIBC Wood Gundy Australia Corporate Pty Limited
41. Credit Lyonnais Australia Limited
42. Dresdner Australia Limited
43. Merrill Lynch (Australia) Futures Limited
44. Republic Mase Australia Limited
45. RMB Australia Limited
46. SBC (Sydney) Limited
47. Schroders Australia Limited

Names of Facility Providers
Persons with futures contract obligations guaranteed by other banking institutions

Schedule 2
Part 5

-
- 48. ScotiaMocatta (Australia) Pty Ltd
 - 49. Societe Generale Australia Limited
 - 50. Tokai Australia Finance Corporation Limited
 - 51. UBS Australia Limited

0 1 / 1 2 5 7

Australian Securities and Investments Commission 0.1 / 1258
Corporations Act 2001
Subsection 741(1) — Exemption

Pursuant to subsection 741(1) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) hereby declares that Parts 6D.2 and 6D.3 of the Act shall have effect in their application to and in relation to the person and prospectus referred to in Schedule A as if sub-sections 711(6) of the Act was modified or varied by replacing the expression "13 months" with the expression "14 months".

Schedule A

The prospectus dated 7 September 2000 issued by Queensland Paulownia Forests Limited ACN 071 625 477 in relation to Queensland Paulownia Forests Project No.5 ARSN 093 987 958.

Dated 5 October 2001.

Signed

John Joseph Reghenzani

a delegate of the Australian Securities and Investment Commission.

**Australian Securities and Investments Commission
Corporations Act 2001 – Section 655A – Exemption**

0 1 / 1 2 5 9

Pursuant to paragraph 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the person specified in Schedule A from compliance with subsection 606(1) of the Act in the case referred to in Schedule B for so long as the conditions in Schedule C are complied with.

Schedule A

My Money Group Limited ACN 066 217 909 ("MYM")
Robbcap Pty Limited ACN 086 953 504 ("RPL")
Waltvess Pty Limited ACN 006 574 910 ("WPL")
Mr David Koch ("Koch")

Schedule B

Acquisitions by MYM, RPL, WPL or Koch of a relevant interest in between approximately 27.2% to 31.2% of the voting shares of Infochoice Limited ACN 061 105 735 ("ICH") issued to MYM pursuant to an agreement between MYM and ICH dated 14 September 2001 ("Issued ICH Shares").

Schedule C

1. MYM uses its best endeavours to cause ICH to apply to Australian Stock Exchange Limited ("ASX") for quotation of the ICH Issued Shares no later than the date on which they are issued to MYM.
2. MYM does not exercise a right to vote attaching to the Issued ICH Shares unless:
 - (a) it is exercising a right to vote while a dividend (or part of a dividend) in respect of the ICH Issued Share is unpaid;
 - (b) it is exercising a right to vote in relation to the matters set out in paragraphs (b) to (g) of the definition of "voting share" in section 9 of the Act; or
 - (c) the exercise of the right to vote has been approved in writing by ASIC prior to the exercise of that right.
3. MYM does not dispose of the Issued ICH Shares other than by distributing the Issued ICH Shares to MYM members pursuant to subsection 256C(1) of the Act, such distribution to occur as soon as practicable after the Issued ICH Shares are quoted by ASX.
4. MYM uses its best endeavours to cause ICH to obtain quotation of the Issued ICH Shares by no later than the third trading day after they are issued.

Dated 10 October 2001



Signed by Steven Rice
as a delegate of the Australian Securities and Investments Commission


**Australian Securities & Investments Commission
Corporations Act Section 825
Order Revoking Licence**

01/1260

TO: Tulloch Lodge Syndications Pty Ltd, ACN: 003 446 802 ("the Licensee")
C/o Herkess & Partners
PO Box 639
Rockdale NSW 2216

Pursuant to paragraph 825(a) of the Corporations Act, the Australian Securities and Investments Commission hereby revokes Licence Number 165891 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 11th day of October 2001.

Signed 

Leigh-Anne Perillo, a delegate of the Australian Securities and Investments Commission



ASIC 01/1261

Australian Securities & Investments Commission

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF ROBERT WILLIAM THORN

AND PART 7.3 OF THE CORPORATIONS ACT 2001

To: Robert William Thorn
65 Knight Avenue
KINGS LANGLEY NSW 2147

**BANNING ORDER PURSUANT TO SECTION 829 OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that the Australian Securities and Investments Commission **HEREBY PROHIBITS ROBERT WILLIAM THORN** permanently from the date of service of this Banning Order from doing an act as a representative of a dealer or an investment adviser.

Dated this 11th day of OCTOBER 2001.

Signed: 

CYRIL JAMES REYNOLDS
Delegate of the
Australian Securities and Investments Commission.

*Your attention is drawn to sections 835 of the Corporations Act 2001, which provides that a person must not contravene a banning order relating to the person.



Takeovers Panel

Level 47, Nauru House
80 Collins Street
MELBOURNE VIC 3000

Ph: +61 3 9655 3500
Fax: +61 3 9655 3511

Internet: <http://www.takeovers.gov.au>
Email: takeovers@takeovers.gov.au

TAKEOVERS PANEL 01/1265

NOTICE OF ORDERS

In the matter of PINNACLE VRB LTD (NO 11)

On 11 October 2001, the Panel made interim orders under section 657E of the *Corporations Act* requiring Vanteck (VRB) Technology Corp to extend the period of its takeover offer for Pinnacle VRB Limited to close on a date not earlier than Friday, 19 October 2001 and requiring Pinnacle VRB Limited to postpone a general meeting of Pinnacle shareholders to a date not earlier than Monday, 22 October 2001. The Panel issued the following instrument:

CORPORATIONS ACT SECTION 657E INTERIM ORDER

PINNACLE VRB LIMITED APPLICATION BY VANTECK (VRB) TECHNOLOGY CORP

Vanteck (VRB) Technology Corp (**Vanteck**) has made an application under section 657EA of the *Corporations Act* for review by the Takeovers Panel (**the Panel**) of a decision under section 657A of the *Corporations Act* to declare that unacceptable circumstances exist in relation to the application by Ronay Investments Pty Ltd (**Ronay**) and Mr David Pethard dated 26 September 2001. The circumstances declared to be unacceptable circumstances relate to acceptances of the takeover offers (**the Bid**) made by Vanteck for Pinnacle VRB Limited (**Pinnacle**) which were made erroneously and mistakenly by Credit Suisse First Boston Australia Equities Private Limited (**CSFB**) on behalf of Ronay and other clients of CSFB on Saturday, 22 September 2001 and Sunday, 23 September 2001 (**the Acceptances**) and Vanteck's refusal to consent to withdrawal or reversal of the Acceptances.

The Bid is currently due to close on Friday, 12 October 2001 and a general meeting of Pinnacle's shareholders (**the Pinnacle EGM**) originally scheduled for Monday 1 October 2001 is now scheduled to take place on Monday, 15 October 2001.

Pursuant to section 657E of the *Corporations Act*, the Panel orders as soon as practicable after the date of this order:

1. Vanteck extend the offer period in relation to the Bid in accordance with the *Corporations Act* to close on a date not earlier than Friday, 19 October 2001; and
2. Pinnacle postpone the Pinnacle EGM to a date not earlier than Monday 22 October 2001.

Dated: 11 October 2001

Signed:

SIMON MCKEON




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Corporations (Exempt Stock Markets — Intercapital FIB Pty Ltd) Declaration 2001

I, JOE HOCKEY, Minister for Financial Services and Regulation, make this Declaration under subsection 771 (1) of the *Corporations Act 2001*.

Dated *4 October* 2001



Minister for Financial Services and Regulation

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Section 1

1 **Name of Declaration**

This Declaration is the *Corporations (Exempt Stock Markets — Intercapital FIB Pty Ltd) Declaration 2001*.

2 **Commencement**

This Declaration commences when it is made.

3 **Definitions**

In this Declaration:

Act means the *Corporations Act 2001*.

CDS market means the stock market in corporate debt securities operated under this Declaration by the operator.

CDS market rules means the rules dated 14 May 2001 for the conduct of the CDS market, as amended from time to time.

corporate debt securities means debentures that:

- (a) are issued by an Australian bank or other corporation incorporated in Australia; and
- (b) have been given a rating of at least BBB+ by Standard and Poors (Australia) Pty Ltd; and
- (c) are traded in parcels worth at least \$1 000 000.

FIS market means the stock market in fixed interest securities operated under this Declaration by the operator.

FIS market rules means the rules dated 29 March 2001 for the conduct of the FIS market, as amended from time to time.

fixed interest securities means debentures or bonds issued by:

- (a) the government of the Commonwealth or of a State or Territory; or
- (b) a semi-government authority.

operator means Intercapital FIB Pty Ltd (ACN 002 832 313).

relevant securities means either or both of the following:

- (a) corporate debt securities;
- (b) fixed interest securities.

statement period means:

- (a) the period of 12 months beginning on the day when this Declaration is made (the *first period*); and
- (b) each period of 12 months after the end of the first period.

Note For the definitions of *ASIC*, *bank*, *dealers licence*, *debenture*, *incorporated in Australia*, *securities* and *stock market*, see section 9 of the Act.

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4 Revocation

The Declaration that was made pursuant to subsection 37(1A) of the *Securities Industry Act 1980* (SA) on 5 January 1988 by the Attorney-General and Minister for Corporate Affairs of South Australia, and maintained in existence by the operation of sections 771 and 1406 of the Act, is revoked.

5 Declaration

The CDS market and the FIS market are, subject to the conditions specified in this Declaration, exempt stock markets.

6 Market users

A person may use the CDS market or the FIS market only if the person:

- (a) holds a dealers licence; and
- (b) is carrying on a business of dealing in relevant securities; and
- (c) in the case of a person wishing to use the CDS market — has received permission from the operator to use the CDS market; and
- (d) in the case of a person wishing to use the FIS market — has received permission from the operator to use the FIS market.

7 Conduct of markets

Unless ASIC otherwise directs in writing, the CDS and FIS markets must be operated so as to provide market users with:

- (a) facilities through which relevant securities may be bought and sold; and
- (b) communications systems;

that are consistent with the descriptions of these things provided by the operator as part of the operator's applications to ASIC to conduct exempt stock markets.

Note The application to conduct the CDS market is dated 19 March 2001, and the application to conduct the FIS market is dated 28 March 2001.

8 Rules

- (1) The operator must ensure that the CDS market rules and the FIS market rules regulate the following:
 - (a) for the CDS market rules — the conduct of the CDS market;
 - (b) for the FIS market rules — the conduct of the FIS market;
 - (c) the conduct of the operator and the market users in relation to the CDS and FIS markets.
- (2) In particular, the CDS market rules and the FIS market rules must require each market user to comply with the conditions of their dealers licences.

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9 Amendment of the rules

- (1) As soon as practicable after an amendment is made to the CDS market rules or the FIS market rules, the operator must lodge with ASIC a written notice of the amendment.

Note For the definition of *lodge*, see section 9 of the Act.

- (2) The notice must:
- (a) set out the text of the amendment; and
 - (b) specify the date on which the amendment was made; and
 - (c) explain the purpose of the amendment.
- (3) An amendment ceases to have effect:
- (a) if the notice is not lodged before the end of 21 days after the amendment is made; or
 - (b) if, before the end of 28 days after the notice is lodged, ASIC, by written notice given to the operator, disallows the amendment.

10 Duties of operator — general

- (1) The operator must comply with the conditions of its dealers licence.
- (2) The operator must not deal in, or enter into a transaction of sale or purchase of, relevant securities on the operator's own account on the CDS market or the FIS market.

Note For the meaning of *own account*, see section 9 of the Act.

- (3) The operator must not give advice about investment in relevant securities.
- (4) The operator must not hold any funds, or any relevant securities, that relate to a transaction on the CDS market or the FIS market.
- (5) Nothing in subsection (4) prevents the operator from charging a fee, including a brokerage commission, in respect of a transaction on the CDS market or the FIS market.

11 Duties of operator — internal management and market systems

The operator must establish and maintain internal management and market systems:

- (a) to give a reasonable level of assurance to ASIC that:
- (i) this Declaration will be complied with; and
 - (ii) no person other than a market user has access to the markets for the purposes of trading in relevant securities; and
 - (iii) the information presented on the CDS market and the FIS market is an accurate representation of information provided by market users; and

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- (iv) confidential information obtained through the CDS market and the FIS market is not misused by the following persons:
 - (A) the operator;
 - (B) an officer, employee or contractor of the operator;
 - (C) a person acting as an agent of the operator in the management of the CDS market or the FIS market; and
- (b) to meet any liabilities that the operator may incur in conducting either or both of the CDS or FIS markets.

12 Statements to ASIC

- (1) The operator must give to ASIC a separate statement for each of the CDS and FIS markets, signed by or for the directors of the operator, detailing:
 - (a) the extent to which the operator has complied with the following:
 - (i) this Declaration;
 - (ii) for a statement relating to the CDS market — the CDS market rules;
 - (iii) for a statement relating to the FIS market — the FIS market rules; and
 - (b) any other matter that ASIC requires the operator, in writing, to include in the statement.
- (2) A statement must be given for each statement period, whether or not the CDS or FIS markets are operated in that period.
- (3) If the CDS market or the FIS market is not operated in a statement period, the statement for the market concerned for that period must include the words 'nil return'.
- (4) A statement must be given to ASIC before the end of 1 month after the end of the statement period for which the statement is made.

13 Other information to be given by operator

- (1) The operator must notify ASIC in writing of the occurrence of any of the following events, before the end of 7 days after the event:
 - (a) a breach by the operator of this Declaration;
 - (b) the conviction of a director or executive officer of the operator of an offence involving:
 - (i) fraud or dishonesty; or
 - (ii) failure to comply with the Act;
 - (c) the insolvency of a director or executive officer of the operator.

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- (2) Subsection (3) applies if the operator reasonably believes that a person has done, is doing or is about to do anything that:
 - (a) constitutes a breach of:
 - (i) a provision of the Act that relates to the CDS market or the FIS market; or
 - (ii) this Declaration; or
 - (iii) the CDS market rules or the FIS market rules; or
 - (b) had, or might have, an adverse effect on the integrity and fairness of the CDS market or the FIS market.
- (3) The operator must give to ASIC written particulars of:
 - (a) the actual or anticipated breach or conduct; and
 - (b) the grounds for believing that the breach or conduct has been, is being or is about to be, committed.
- (4) Particulars under subsection (3) must be given as soon as reasonably practicable after the operator becomes aware of the actual or anticipated breach or conduct.

14 Access by ASIC to premises and information

If a person authorised by ASIC reasonably requests information from the operator, the operator must give the information and reasonable assistance to the person, including full and free access to:

- (a) the premises of the operator where the CDS market, or the FIS market, is conducted; and
- (b) any document that relates to either the CDS market or the FIS market or to any transactions conducted through the markets that the operator has in its possession.

15 Operator must take appropriate action in certain circumstances

- (1) If the operator suspects that improper practices that may adversely affect a market user, or the CDS market or the FIS market, are occurring, or are about to occur, in the market concerned, the operator must take appropriate action that is in the best interests of market users.
- (2) In subsection (1), *appropriate action* may include suspending the market under subsection 16 (1).
- (3) If the operator takes appropriate action under subsection (1), other than the action mentioned in subsection (2), the operator must notify ASIC in writing of the action, and the reasons for it, within 5 business days of the action being taken.

Note The requirement to notify ASIC of a suspension is contained in subsection 16 (2).

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16 Suspension of operation of the markets

- (1) Subject to this section, the operator may suspend the operation of the CDS market or the FIS market (or both).
- (2) If the operator suspends the operation of the CDS market or the FIS market because the operator suspected that improper practices that may adversely affect a market user, or the CDS market or the FIS market, were occurring, or were about to occur, in the market concerned, the operator must notify ASIC in writing of the suspension, and the particular reasons for it, within 5 business days of the suspension.
- (3) The operator must suspend the operation of the CDS market or the FIS market if directed to do so by ASIC.

17 Termination of markets

- (1) Subject to this section, the operator may terminate the CDS market or the FIS market (or both).
- (2) Termination of the CDS market or the FIS market must be in accordance with:
 - (a) in the case of the CDS market — the CDS market rules; and
 - (b) in the case of the FIS market — the FIS market rules.
- (3) If the operator proposes to terminate the CDS market or the FIS market, the operator must notify ASIC in writing of the proposal, and the reasons for it, at least 5 business days before the date of the proposed termination.
- (4) The operator must terminate the CDS market or the FIS market if directed to do so by ASIC.