



Commonwealth of Australia



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Australian Securities &
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RIGHTS OF REVIEW

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Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 741(1) and 1020F(1) — Variation

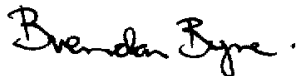
Under subsections 741(1) and 1020F(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 01/1455] by:

1. in the heading, deleting “Subsection 741(1)” and substituting “Subsections 741(1) and 1020F(1)”;
2. deleting “subsection 741(1)” and substituting “subsections 741(1) and 1020F(1)”; and
3. deleting “Chapter 6D applies to all persons” and substituting “Chapter 6D and Part 7.9 apply in relation to all persons”.

Commencement

This instrument commences on 1 July 2004.

Dated the 1st day of July 2004



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

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 741(1) and 1020F(1) —
Declaration and Revocation

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Securities

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

- “(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 or 708A does not say otherwise.
- (4) Unless the contrary is proved, a body is taken to issue securities with the purpose referred to in paragraph 3(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue.”.

Managed investment products

And under subsection 1020F(1) ASIC declares that Part 7.9 applies in relation to the classes of persons specified in Schedules A and B in the case specified in Schedule C as if section 1012C were modified or varied by omitting subsections 1012C(6) and (7) and substituting:

- “(6) This subsection covers the circumstances in which:
- (a) the offer is made within 12 months after the issue of the financial product;
 - (b) the product was issued without a Product Disclosure Statement for the product being prepared; and
 - (c) the issuer issued the product with the purpose of the person to whom it was issued selling or transferring the product, or granting, issuing or transferring interests in, or options or warrants over, the product.

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- (7) Unless the contrary is proved, financial products are taken to be issued with the purpose referred to in paragraph 6(c) if any of the products are subsequently sold, or offered for sale, within 12 months after their issue.”.

Stapled securities

And under subsections 741(1) and 1020F(1) ASIC declares that:

- (a) Chapter 6D applies to all persons as if section 708A were modified or varied by adding after subsection (12):

“(13) In this section, if at any time under the terms on which a security (the *component security*) is traded on a prescribed financial market it can only be transferred together with one or more other securities or other financial products (together the *stapled security*) then in relation to that time:

- (a) the component security is taken to be in a class of quoted securities that is different from any other class of quoted securities to which the component security belongs at any other time;
- (b) the component security is taken to be suspended from trading on the prescribed financial market on which it was quoted when trading in the class of stapled securities on that prescribed financial market is suspended.”.

- (b) Part 7.9 applies in relation to all persons as if section 1012DA were modified or varied by adding after subsection 1012DA(12):

“(13) In this section, if at any time under the terms on which a financial product (the *component product*) is traded on a prescribed financial market it can only be transferred together with one or more securities or other financial products (together the *stapled security*) then:

- (a) the component product is taken to be in a class of quoted securities that is different from any other class of quoted securities to which the component product belongs at any other time; and
- (b) the component product is taken to be suspended from trading on the prescribed financial market on which it was quoted when trading in the class of stapled securities on that prescribed financial market is suspended.”.

Revocation (Transitional)

And under subsections 741(1) and 1020F(1) ASIC revokes Class Order [CO 02/1180] with effect from 1 July 2005.

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Schedule A

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Any person who makes an offer of a body's securities or managed investment products (*products*) for sale of the kind referred to in Schedule C.

Schedule B

Any person who makes a recommendation to acquire products of the kind referred to in Schedule C by way of transfer.

Schedule C

This Class Order applies only to an offer of securities or products for sale where those securities or products are:

- (a) issued by the body (the *Issuer*) or responsible entity (the *Issuer*) on or after 1 July 2004; and
- (b) covered by at least one of the categories of relief set out in Schedule D.

Schedule D**Category 1: Employee share schemes**

- (1) The securities were issued without disclosure to investors under Part 6D.2 because the Issuer relied upon any one or more of:
 - (a) ASIC Class Orders [CO 00/220], [CO 00/223], [CO 02/264] or [CO 03/184]; or
 - (b) an individual instrument of relief granted by ASIC to the Issuer which provided relief from Part 6D.2 with respect to an employee share scheme, or a like scheme, in terms similar to one of those Class Orders; or
- (2) The securities were issued by reason of the exercise of options issued or granted:
 - (a) without disclosure to investors under Part 6D.2 because the Issuer relied upon any one or more of the instruments of relief referred to in paragraph (1) above; or
 - (b) without a prospectus under Division 2 of Part 7.12 of the old Corporations Law because the Issuer relied upon any one or more former instruments of relief which correspond to an instrument of relief referred to in paragraph (1) above.

Category 2: Share purchase plans and interest purchase plans

The securities or products were issued without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the product being prepared, as is applicable, because the Issuer relied upon any one or more of:

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- (1) ASIC Class Orders [CO 00/194], [CO 02/831] or [CO 02/832]; or
- (2) an individual instrument of relief granted by ASIC to the Issuer which provided relief from Part 6D.2 or Part 7.9 with respect to a share purchase plan or a like plan in terms similar to one of those Class Orders.

Category 3: Options, convertible securities or products etc

- (1) The securities or products were issued by reason of the exercise of options or the conversion of convertible notes, converting notes, convertible preference shares or converting preference shares; and
- (2) those options, convertible or converting securities or products were issued with disclosure to investors under Part 6D.2, under a prospectus under Division 2 of Part 7.12 of the old Corporations Law or with a Product Disclosure Statement for the product being prepared, as is applicable; and
- (3) the exercise of the option, or the conversion, did not involve any further offer.

Category 4: Dividend or distribution reinvestment or bonus plans

The securities or products were issued without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the product being prepared, as is applicable, because subsections 708(13) or 1012D(3) applied.

Category 5: Compromises and arrangements

The securities were issued without disclosure to investors under Part 6D.2 because subsection 708(17) applied.

Category 6: Takeovers

The securities or products were issued without disclosure to investors under Part 6D.2 or without a Product Disclosure Statement for the product being prepared, as is applicable, because subsections 708(18) or 1012D(7) applied.

Category 7: Securities of exempt public authorities

The securities were issued without disclosure to investors under Part 6D.2 because subsection 708(21) applied.

Category 8: Executive officers — transitional relief

- (1) The securities or products are in a class of quoted securities of a body listed on the financial market operated by the ASX; and
- (2) there is a completed contract for the issue of the securities or products; and
- (3) the securities or products were issued after 11 December 2002 by reason of the exercise of options issued or granted on or before 29 November 2002 without:

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- (a) disclosure to investors under Part 6D.2 because subsection 708(12) applied; or
- (b) a prospectus under Division 2 of Part 7.12 of the old Corporations Law because paragraph 66(3)(e) of that old Law applied.

Interpretation

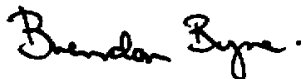
In this instrument:

1. **ASX** means Australian Stock Exchange Limited;
2. **completed contract** means a contract where consideration for the issue of the securities or products has been fully paid;
3. **old Corporations Law** means the Corporations Law as in force from time to time before 13 March 2000;
4. **products** means managed investment products; and
5. references to a person offering securities or products includes a reference to the person inviting applications for the securities or products; and
6. except where otherwise stated, references to provisions are references to provisions of the Act.

Commencement

This instrument commences on 1 July 2004.

Dated this 1st day of July 2004



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

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Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 741(1) and 1020F(1) — Declaration

Under subsections 741(1) and 1020F(1) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission declares that:

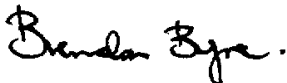
- (a) Chapter 6D of the Act applies to all persons as if paragraph 708A(5)(d) in that Chapter; and
- (b) Part 7.9 of the Act applies in relation to all persons as if paragraph 1012DA(5)(d) in that Part,

were modified or varied by after “341”, inserting “(other than Class Orders [98/100], [98/101], [98/104], [98/105], [98/107], [98/109], [98/110], [98/111], [98/1416], [98/1867], [98/1868], [98/1869], [98/1999], [98/2000], [98/2001], [98/2395], [99/90] or [00/2449])”.

Commencement

This instrument commences on 1 July 2004.

Dated the 1st day of July 2004



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

04 / 0681

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 741(1) and 1020F(1) — Variation

Under subsections 741(1) and 1020F(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 02/1180] by:

1. in the introductory words of the paragraph under the heading “Managed investments products” omitting “Schedule A” and substituting “Schedules A and A1”;
2. after Schedule A inserting:

“Schedule A1

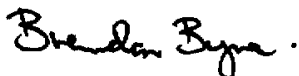
Any person who makes a recommendation to acquire products of the kind referred to in Schedule B by way of transfer.”; and

3. in paragraph 1 of Schedule B omitting “2002;” and substituting “2002 and before 1 July 2004;”.

Commencement

This instrument commences on 1 July 2004.

Dated the 1st day of July 2004



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

Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 341(1) — Variation

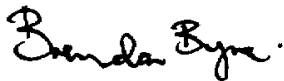
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Under subsection 341(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 98/1418] by omitting the sixth dash point of the introductory text and substituting:

“— Sections 327A, 327B and 327C (the requirement for a public company to appoint an auditor)”.

This instrument commences on 1 July 2004.

Dated the 1st day of July 2004



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