

Attachment 5 to CP 225: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Foreign Securities— Incidental Advertising) Instrument 2015

ASIC Legislative Instrument No. XX, 2015

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 2015

<signature>

<insert name>

Delegate of the Australian Securities and Investments Commission

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (Foreign Securities—Incidental Advertising) Instrument 2015*.

2 Commencement

This instrument commences on the day after it is recorded in the Federal Register of Legislative Instruments in electronic form.

Note: The register may be accessed at <http://www.comlaw.gov.au>.

3 Authority

This instrument is made under sections 741 and 1020F of the *Corporations Act 2001* (the **Act**).

4 Definitions

In this instrument:

foreign securities means securities (within the meaning of subsection 92(1) of the Act) issued or proposed to be issued by a foreign company.

publication, in relation to an advertisement or statement, includes publication in or by way of:

- (a) newspapers and magazines; and
- (b) radio and television broadcasting services; and
- (c) electronic services (including services provided through the internet) that:
 - (i) are operated on a commercial basis; and
 - (ii) are similar to newspapers, magazines or radio or television broadcasts.

Part 2—Exemptions

5 Advertising relief for incidental advertising of foreign securities

- (1) A person (*author*) does not have to comply with subsection 734(2) or section 1018A of the Act where the person as author publishes in this jurisdiction an advertisement or statement in relation to foreign securities by causing or authorising its publication outside this jurisdiction.
- (2) A person (*publisher*) does not have to comply with subsection 734(2) or section 1018A of the Act where the person as publisher and not as author publishes in this jurisdiction an advertisement or statement in relation to foreign securities by causing or authorising its publication outside this jurisdiction.
- (3) The exemptions in subsections (1) and (2) apply where the publication of the advertisement or statement in this jurisdiction is merely incidental to the causing or authorising of the publication of the advertisement or statement outside this jurisdiction.