ASIC Corporations (Annual and Half-year Reporting) Instrument 2026/468

I, Claire LaBouchardiere, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 16 September 2026

Claire LaBouchardiere

Contents

Part 1—Preliminary **5**

1 Name of legislative instrument 5

2 Commencement 5

3 Authority 5

4 Schedules 5

5 Simplified outline of this instrument 6

6 Definitions 6

Part 2—General financial reporting exemptions **7**

7 Simplified outline of this Part 7

8 Definitions in this Part 7

9 Relief for post balance date disclosure 9

10 Relief and exemption to enable rounding in a report 11

11 Relief and exemption from including nil amount items in a report 12

12 Relief allowing transfer of information from the directors' report to the financial report or an accompanying document 12

Part 3—Exemptions for parent entities **14**

13 Simplified outline of this Part 14

14 Definitions in this Part 14

15 Relief to enable the inclusion of single entity financial statements in consolidated parent entity financial statements 14

16 Conditions 15

Part 4—Exemptions for related schemes **16**

17 Simplified outline of this Part 16

18 Definitions in this Part 16

19 Relief enabling one financial report for related schemes 16

20 Relief enabling one sustainability report for related schemes 18

Part 5—Exemptions for non-reporting entities **20**

21 Simplified outline of this Part 20

22 Definitions in this Part 20

23 Relief for entities that are not reporting entities 20

Part 6—Exemptions for disclosing entities in relation to partial year reporting **21**

24 Simplified outline of this Part 21

25 Definitions in this Part 21

26 Relief for entities that stop being disclosing entities before the reporting deadline 21

27 Relief in relation to the half-year financial report and directors' report for disclosing entities with short first financial years 22

Part 7—Reporting relief for entities in stapled groups 24

28 Simplified outline of this Part 24

29 Definitions in this Part 24

30 Relief to enable stapled issuers in a stapled group to include and present combined or consolidated financial statements 25

31 Relief for the presentation of financial reports and directors' reports of stapled groups 27

32 Relief to enable a stapled entity's sustainability report to include other group members 29

Part 8—Exemptions for foreign entities and entities with a foreign parent 30

33 Simplified outline of this Part 30

34 Definitions in this Part 30

35 Relief from the requirement for small foreign-controlled proprietary companies to prepare and lodge an audited financial report 31

36 Relief for certain registered foreign companies from lodging financial statements 33

37 Relief to enable an entity to synchronise its financial year with that of a foreign parent 34

38 Application for review by Administrative Review Tribunal of certain decisions 36

Part 9—Approval of electronic lodgment 38

39 Simplified outline of this Part 38

40 Definitions in this Part 38

41 Electronic lodgment of reports with operators of eligible financial markets 38

42 Approved forms not required to accompany electronically lodged reports . 39

Part 10—Modifications and Exemptions for the purposes of Chapters 6D and 7 of the Act 40

43 Simplified outline of this Part 40

44 Definitions in this Part 40

45 Disregarding technical relief instruments for certain purposes under Chapter 6D and Part 7.9 of the Act 40

46 Relief to enable omission of revenues and expenses unrelated to a natural person licensee's profit and loss statement 42

Part 11—Savings and transitional 43

47 Application of the relief in sections 10 and 11 and *ASIC Corporations Rounding in Financial/Directors' Reports) Instrument 2026/183* 43

48 Application of the relief in section 27 and *ASIC Corporations (Disclosing Entities) Instrument 2016/190* 43

49 Application of the relief in section 35 and *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204* 43

Part 12—Repeal **45**

50 Repeal 45

Schedule 1—Repeal **46**

ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 46

ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180 46

ASIC Corporations (Electronic Lodgment of Financial and Sustainability Reports) Instrument 2026/59 46

ASIC Corporations (Stapled Group Reports) Instrument 2025/439 46

ASIC Corporations (Related Scheme Reports) Instrument 2025/438 46

ASIC Corporations (Post Balance Date Reporting) Instrument 2025/437 46

ASIC Corporations (Non-Reporting Entities) Instrument 2025/436 46

ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673 46

ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195 47

ASIC Corporations (Financial Reporting: Natural Person Licensees) Instrument 2017/307 47

ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204 47

ASIC Corporations (Disclosing Entities) Instrument 2016/190 47

ASIC Corporations (Synchronisation of Financial Years) Instrument 2016/189 47

ASIC Corporations (Directors' Report Relief) Instrument 2016/188 47

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Annual and Half-year Reporting) Instrument 2026/468*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsections 341(1), 352(4), 601CK(7), 741(1), 992B(1) and 1020F(1) of the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

5 Simplified outline of this instrument

This instrument sets out exemptions, declarations and an approval in relation to annual and half-year reporting and related requirements under Chapters 2M, 2P, 5B, 6D and 7 of the Act.

This instrument provides:

(a) exemptions from requirements that apply generally to entities that are required to prepare financial and other reports; and

(b) exemptions from particular requirements for parent entities, related registered schemes, non-reporting entities, disclosing entities in relation to partial year reporting, stapled entities, foreign entities and entities with a foreign parent; and

(c) an approval to allow electronic lodgment of certain reports with operators of eligible financial markets; and

(d) exemptions from certain fundraising and financial product disclosure requirements in Chapter 6D and Part 7.9 of the Act respectively; and

(e) an exemption relating to profit and loss statement reporting for natural person financial services licensees.

The exemptions in this instrument apply in particular circumstances and are subject to various conditions.

6 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Note: Some Parts of this instrument contain definitions that apply to the relevant Part, but do not apply to the instrument generally.

Part 2—General financial reporting exemptions

7 Simplified outline of this Part

This Part contains exemptions from the financial reporting requirements in Parts 2M.3 and 7.8 of the Act to allow entities:

(a) to round amounts disclosed in a financial report and a directors' report and in a profit and loss statement and balance sheet for a financial services licensee; and

(b) omit an item from a financial report if the amount involved is nil.

Various requirements apply in relation to the exemptions.

This Part also sets out an exemption from the financial reporting requirements under Part 2M.3 of the Act to allow the presentation of a pro forma balance sheet in notes to financial statements to explain the financial effect of material acquisitions and disposals of entities and businesses after the end of a reporting period, subject to meeting various requirements.

Subject to meeting various requirements, the Part also allows some information to be transferred from a directors' report to the financial report or a separate document accompanying the directors' report and financial report.

8 Definitions in this Part

(1) In this Part:

alternative rounding factor means, in relation to a rounding factor, any of the following amounts which is less than the rounding factor:

(a) $1/10^{th}$ of 1 cent;

(b) 1 cent;

(c) $1;

(d) $1,000;

(e) $100,000.

eligible report means:

(a) a financial report;

(b) a directors' report required by section 298 or section 302 of the Act;

(c) a profit and loss statement and balance sheet required by section 989B of the Act.

entity means any of the following:

(a) a company;

(b) a registered scheme;

(c) a disclosing entity;

(d) a financial services licensee;

(e) a retail CCIV in relation to a sub-fund of the retail CCIV;

(f) a registrable superannuation entity.

rounding factor means, in relation to an amount that is required or permitted to be stated exactly in an eligible report:

(a) $1,000, in relation to an entity with total assets in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet at the end of the relevant period of more than $1,000,000,000, in respect of the following:

(i) details, values and aggregates required to be disclosed in the directors' report under paragraph 300(1)(g), subsections 300(8), (9), (11B) and (11C), paragraph 300(13)(a), paragraphs 300A(1)(c) and (1)(e) and subsections 300C(1), (4) and (6) of the Act;

(ii) amounts required to be disclosed under paragraph 50 of Accounting Standard AASB 2 *Share-based Payment* (***AASB 2***) or paragraph 168 of Accounting Standard AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (***AASB 1060***);

(iii) remuneration of auditors required to be disclosed under paragraph 10 of Accounting Standard AASB 1054 *Australian Additional Disclosures* or paragraph 98 of AASB 1060;

(iv) compensation of key management personnel required to be disclosed under paragraph 17 of Accounting Standard AASB 124 *Related Party Disclosures* (***AASB 124***) or paragraph 194 of AASB 1060; and

(v) transactions between related parties required to be disclosed under paragraphs 18, 18A and 19 of AASB 124 or paragraphs 196, 198 and 199 of AASB 1060; and

(b) $1/10^{th}$ of 1 cent, in respect of amounts required to be disclosed in accordance with paragraphs 66 to 69 of Accounting Standard AASB 133 *Earnings per Share*; and

(c) 1 cent, in relation to amounts required to be disclosed in accordance with paragraphs 44 and 46 of AASB 2, paragraph 164 of AASB 1060 and paragraphs 300(6)(c), (7)(d) and (7)(e) of the Act; and

(d) $1, in relation to an entity with total assets in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet at the end of the relevant period of more than $10,000,000 but not more than $1,000,000,000, in respect of the items listed in subparagraphs (a)(i) to (v); and

(e) $1, for all other purposes in relation to an entity with total assets in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet of less than $10,000,000; and

(f) $1,000, for all other purposes in relation to an entity with total assets of more than $10,000,000 and not more than $1,000,000,000, in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet at the end of the relevant period; and

(g) $100,000, for all other purposes in relation to an entity with total assets of more than $1,000,000,000 and not more than $10,000,000,000, in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet at the end of the relevant period; and

(h) $1,000,000, for all other purposes in relation to an entity with total assets of more than $10,000,000,000, in its consolidated balance sheet or if it does not prepare a consolidated balance sheet, its own balance sheet at the end of the relevant period.

(2) Information is ***material*** in relation to a financial statement if its misstatement in or omission from the statement could influence the economic decisions taken on the basis of the statement.

9 Relief for post balance date disclosure

Relief

(1) A company, registered scheme, registrable superannuation entity or disclosing entity (each a ***relevant entity***) does not have to comply with Part 2M.3 of the Act, and a retail CCIV does not have to comply with Part 2M.3 of the Act in relation to a sub-fund, to the extent that that Part prevents the notes to the financial statements and consolidated financial statements for a financial year or half-year (each a ***relevant period***) from including a balance sheet (and, where applicable, a consolidated balance sheet) explaining the financial effect of acquisitions and disposals (each

the ***relevant transactions***) of entities and businesses after the end of the relevant period.

Where the relief applies

(2) The relief in subsection (1) is available where both of the following apply:

(a) either:

(i) the relevant transactions have a material effect on the relevant entity or sub-fund (as the case may be) and a single entity balance sheet is included in the notes to the financial statements that is either:

(A) an actual balance sheet drawn up to a point in time after the relevant transactions have occurred; or

(B) a pro forma balance sheet drawn up on the basis of the relevant entity's or sub-fund's (as the case may be) actual balance sheet drawn up at the end of the relevant period or a later date; or

(ii) consolidated financial statements are included in the financial report, the relevant transactions have a material effect on the consolidated entity and a consolidated balance sheet is presented in the notes to those consolidated financial statements that is either:

(A) an actual consolidated balance sheet drawn up to a point in time after the relevant transactions have occurred; or

(B) a pro forma consolidated balance sheet drawn up on the basis of the consolidated entity's actual consolidated balance sheet drawn up at the end of the relevant period or a later date;

(b) where a pro forma balance sheet or pro forma consolidated balance sheet is included in a note to the financial statements in accordance with sub-subparagraph (a)(i)(B) or sub-subparagraph (a)(ii)(B):

(i) the pro forma balance sheet is prepared on a basis consistent with the accounting standards; and

(ii) the basis of preparation and any key underlying assumptions are disclosed in the note; and

(iii) any other material transactions or events after the balance date are reflected in the note where necessary to ensure that the pro forma balance sheet is not misleading.

10 Relief and exemption to enable rounding in a report

(1) A company, registered scheme, disclosing entity, financial services licensee, retail CCIV in relation to a sub-fund of the retail CCIV or registrable superannuation entity (each a ***relevant entity***) does not have to comply with Part 2M.3 and Part 7.8 of the Act to the extent that those Parts require amounts required or permitted to be set out in an eligible report for a financial year or half-year (each a ***relevant period***) to be stated exactly.

Where the relief or exemption applies

(2) The relief or exemption in subsection (1) may be relied on where all of the following apply:

(a) the eligible report includes in substitution for an amount that would otherwise be required or permitted to be set out exactly:

(i) if the amount is half or less than half of the rounding factor or alternative rounding factor—"nil" or the equivalent thereof; or

(ii) in any other case, the amount rounded up or down to the nearest whole number multiple of the rounding factor or alternative rounding factor;

(b) where an alternative rounding factor is applied under subparagraph (a)(ii) instead of a rounding factor in relation to an amount, the alternative rounding factor is also applied in relation to every other amount in the eligible report for which the rounding factor is relevant;

(c) where an amount is substituted under paragraph (a), the corresponding amount in respect of the comparative financial year or half-year is also shown in accordance with that paragraph;

(d) where amounts are rounded to the nearest $100,000 in accordance with subparagraph (a)(ii), those amounts are presented in the form of a whole number of millions of dollars and one place of decimals representing hundreds of thousands of dollars, with a clear indication that the amounts are presented in millions of dollars (for example, in column headings or by placing the word "million" after the amounts);

(e) none of the substitution or rounding of amounts in accordance with paragraphs (a) to (c) have the potential to adversely affect:

(i) decisions about the allocation of scarce resources made by users of the financial report (including consolidated financial statements, if any); or

(ii) the discharge of accountability by management or the directors of the relevant entity or in relation to the auditors;

(f) the relevant eligible report states that amounts have been rounded off in accordance with this section;

(g) the relevant eligible report clearly discloses on each page where amounts have been rounded the extent to which those amounts have been rounded.

11 Relief and exemption from including nil amount items in a report

(1) A company, registered scheme, disclosing entity, financial services licensee, retail CCIV in relation to a sub-fund of the retail CCIV or registrable superannuation entity (each a ***relevant entity***) does not have to comply with Part 2M.3 and Part 7.8 of the Act to the extent that those Parts require a financial report to include an item where the amount that would be shown against the item (including any comparative amount) would be nil.

(2) The relief or exemption in subsection (1) may be relied on where the amount would be nil because it is covered by subparagraph 10(2)(a)(i) or otherwise.

12 Relief allowing transfer of information from the directors' report to the financial report or an accompanying document

(1) A company, registered scheme or disclosing entity (each a ***relevant entity***) does not have to comply with paragraph 298(1AA)(c), paragraph 298(1AB)(b), subsection 298(1A), sections 299 to 300 (other than subsections 300(11B) and (11C)) and section 300B of the Act to the extent that these provisions require certain information to be included in the directors' report (or in the financial report under subsection 300(2) of the Act) for a financial year (the ***relevant period***).

(2) A disclosing entity does not have to comply with section 306 of the Act to the extent that the section requires certain information to be included in the directors' report for a half-year (the ***relevant period***).

(3) A relevant entity does not have to comply with Part 2M.3 to the extent that it precludes information required to be included in the directors' report for the relevant period from being included in the financial report for the relevant period. This does not apply to information required by subsection 298(1A), sections 299 and 299A and subsection 306(2) of the Act.

Where the relief applies

(4) The relief in subsections (1) to (3) is available where all of the following apply:

(a) all information (the ***excluded information***) which is not included in the directors' report or the financial report is included in a document (the ***accompanying document***) which accompanies the directors' report and financial report for the relevant period;

(b) the directors' report for the relevant period incorporates by reference the information that has been left out and includes a prominent cross-reference to the page or pages of the financial report or the accompanying document where the information has been set out;

(c) the relevant entity does not distribute or make available the directors' report and financial report for the relevant period to any person and takes reasonable steps to ensure that no other person distributes or makes available those reports without the accompanying document;

(d) the accompanying document is lodged with ASIC as if it were a part of the report required to be lodged with ASIC under section 319 or 320 of the Act for the relevant period;

(e) any of the excluded information is included in or accompanies any concise report for the purposes of section 314 of the Act and is lodged with ASIC under section 319 of the Act.

Part 3—Exemptions for parent entities

13 Simplified outline of this Part

This Part sets out an exemption from the financial reporting requirements under Part 2M.3 of the Act to allow a parent entity that includes consolidated financial statements in its financial report to include single entity financial statements in its financial report.

A parent entity that relies on the exemption must comply with the requirements of Part 2M.3 of the Act as if the single entity financial statements were required to be included in the financial report.

14 Definitions in this Part

In this Part:

single entity financial statements means financial statements referred to in paragraph 295(2)(a) or 303(2)(a) of the Act.

parent entity means a company, registered scheme, registrable superannuation entity or disclosing entity that is required by the accounting standards to prepare financial statements in relation to a consolidated entity.

15 Relief to enable the inclusion of single entity financial statements in consolidated parent entity financial statements

Financial year

(1) A parent entity that includes consolidated financial statements in its financial report for a financial year does not have to comply with subsections 292(1) and 314(1) of the Act to the extent that:

(a) subsection 295(2) of the Act prevents the inclusion of single entity financial statements in relation to the parent entity in the financial report; and

(b) paragraph 295(3)(a) of the Act requires the inclusion of the information specified by regulation 2M.3.01 of the *Corporations Regulations 2001*.

Half-year

(2) A parent entity which is a disclosing entity that includes consolidated financial statements in its half-year financial report does not have to comply with section 302 of the Act to the extent that subsection 303(2) of

the Act prevents the inclusion of single entity financial statements in the half-year financial report.

16 Conditions

The parent entity must comply with the requirements of Part 2M.3 of the Act:

(a) where subsection 15(1) applies—as if the single entity financial statements were required to be included in the financial report under subsection 295(2); and

(b) where subsection 15(2) applies—as if the single entity financial statements were required to be included in the half-year financial report under subsection 303(2).

Part 4—Exemptions for related schemes

17 Simplified outline of this Part

This Part sets out exemptions from the annual and half-year reporting requirements under Part 2M.3 of the Act for a registered scheme that is related to other registered schemes.

Subject to meeting various requirements, the exemptions allow such a registered scheme and its directors to include:

(a) in the financial report or concise report of the registered scheme—the financial reports of its related schemes; and

(b) in the directors' report of the registered scheme—the directors' reports of its related schemes; and

(c) in the sustainability report of the registered scheme—the sustainability reports of its related schemes that are required to prepare sustainability reports.

Where the financial reporting exemption is relied on in relation to a concise report, the concise report may omit the single entity report for the registered scheme provided that it includes consolidated financial statements for the scheme.

18 Definitions in this Part

(1) In this Part:

director means, in relation to a registered scheme, a director (as defined in section 9 of the Act) of the responsible entity of the scheme.

(2) A registered scheme is ***related*** to another registered scheme if:

(a) the schemes have the same responsible entity; or

(b) the responsible entities of the schemes are wholly beneficially owned by the same entity.

(3) A period is of the ***same kind*** as another period if:

(a) both of the periods are financial years; or

(b) both of the periods are half-years.

19 Relief enabling one financial report for related schemes

Relief

(1) A registered scheme (the ***relevant scheme***) and its directors do not have to comply with Part 2M.3 of the Act to the extent that that Part prevents:

(a) the financial report for a financial year (the ***relevant period***) or half year (the ***relevant period***) or concise report for a financial year:

(i) including the single entity or consolidated financial statements, notes to those statements, directors' report and directors' declaration about the statements and notes of one or more registered schemes (each an ***included scheme***) that are related to the relevant scheme; and

(ii) in the case of a concise report—omitting the single entity report for the relevant scheme; and

(b) the directors' report of the relevant scheme including the directors' report of related schemes.

Where the relief applies

(2) The relief in subparagraph (1)(a)(i) and paragraph (1)(b) is available where all of the following apply:

(a) each financial report of an included scheme is:

(i) a financial report for:

(A) the relevant period; or

(B) another period of the same kind that ends no more than 6 months before or after the end of the relevant period; and

(ii) audited by the same audit company, audit firm or individual auditor as the relevant scheme;

(b) the financial statements for the relevant scheme and each included scheme are presented in adjacent columns in the financial report for the relevant scheme;

(c) in any concise report for the relevant scheme, the consolidated financial statements or the consolidated financial statements and the single entity financial statements for the scheme and each included scheme are presented in adjacent columns;

(d) if an included scheme does not have the same responsible entity as the relevant scheme:

(i) the financial report contains:

(A) a prominent statement to the effect that only the responsible entity of a scheme takes responsibility for the financial report for the scheme; and

(B) a separate directors' declaration from each responsible entity covering the schemes that the responsible entity operates; and

(ii) there is a separate directors' report from each responsible entity covering the schemes that the responsible entity operates;

(e) where the directors' declaration covers more than one registered scheme, each declaration required by subsection 295(4) or 303(4) of the Act (as relevant) is presented in a way that enables each scheme to which it relates to be readily identified;

(f) the financial report for the relevant scheme includes statements indicating:

(i) the extent (if any) to which there are facilities in place for the proceeds of a withdrawal from the relevant scheme to be applied to the acquisition of an interest in any included scheme; and

(ii) whether further interests in the relevant scheme may be issued and, if so, whether the proceeds of a withdrawal from any included scheme can be applied to acquire an interest in the relevant scheme;

(g) where a directors' report covers more than one registered scheme, the information included in it is presented in a way that enables each scheme for which any aspect is relevant to be readily identified.

(3) The relief in subparagraph (1)(a)(ii) is available where:

(a) the relief in subparagraph (1)(a)(i) is being relied on in relation to a concise report; and

(b) the concise report includes consolidated financial statements for the relevant scheme.

(4) The headings to the columns referred to in paragraphs (2)(b) and (c) must specify the period covered by the financial statement that is presented in the columns.

20 Relief enabling one sustainability report for related schemes

Relief

(1) A registered scheme (the ***relevant scheme***) does not have to comply with Part 2M.3 of the Act to the extent that that Part prevents the sustainability report for a financial year including the sustainability reports of one or more registered schemes (each an ***included reporting scheme***) that are:

(a) related to the relevant scheme; and

(b) required to prepare a sustainability report under subsection 292A(1) of the Act for the financial year.

Note: A sustainability report includes a sustainability report for a consolidated entity: see subsection 292A(2) of the Act.

Where the relief applies

(2) The relief in subsection (1) is available where all of the following apply:

(a) the relevant scheme and each included reporting scheme is relying on the relief in subsection 19(1) in relation to a financial report for the financial year that covers the relevant scheme and each included reporting scheme;

Note: The financial report may also cover related schemes that are not included reporting schemes.

(b) the sustainability reports of the relevant scheme and each included reporting scheme are audited or reviewed by the same audit company, audit firm or individual auditor;

(c) the sustainability report of the relevant scheme contains a prominent statement identifying where the statements, notes and declaration required by paragraphs 296A(1)(a) to (e) of the Act are located for the relevant scheme and each included reporting scheme;

(d) the sustainability report of the relevant scheme contains a prominent statement that the relief provided under subsection (1) is being relied upon and an explanation of the effect of the relief;

(e) if an included reporting scheme does not have the same responsible entity as the relevant scheme, the sustainability report contains:

(i) a prominent statement to the effect that only the responsible entity of a scheme takes responsibility for the sustainability report that scheme; and

(ii) a separate directors' declaration under paragraph 296A(1)(e) of the Act from each responsible entity covering the schemes that the responsible entity operates;

(f) where the directors' declaration under paragraph 296A(1)(e) covers more than one registered scheme, each declaration is presented in a way that enable each scheme to which it relates to be readily identified.

Part 5—Exemptions for non-reporting entities

21 Simplified outline of this Part

This Part sets out an exemption from the financial reporting requirements under Part 2M.3 of the Act so that an entity that is not a reporting entity under the accounting standards can comply with the same recognition and measurement requirements in relation to a financial report that apply to reporting entities.

22 Definitions in this Part

In this Part:

measurement requirement means a requirement in an accounting standard that is relevant to working out the cost or other value to be attributed to an asset, liability, revenue, expense or other item that is covered by a recognition requirement.

recognition requirement means a requirement in an accounting standard that an asset, liability, revenue, expense or other item is to be expressly reported on, or incorporated in amounts expressly reported on, in a financial statement to which the standard relates.

reporting entity has the same meaning as in Accounting Standard AASB 1057 *Application of Australian Accounting Standards*.

23 Relief for entities that are not reporting entities

Relief

(1) A company or registered scheme (each a ***non-reporting entity***) that is not a reporting entity does not have to comply with subsection 292(1), subsection 296(1) and section 297 of the Act in relation to a financial report for a financial year to the extent that those provisions require the financial report to comply with a recognition requirement or a measurement requirement that would not have applied to a reporting entity.

Where the relief applies

(2) The relief in subsection (1) is available where the non-reporting entity takes all reasonable steps to ensure that the financial report complies with all recognition requirements and all measurement requirements as if it were a reporting entity.

Part 6—Exemptions for disclosing entities in relation to partial year reporting

24 Simplified outline of this Part

This Part sets out exemptions from the annual and half-year reporting requirements under Part 2M.3 of the Act for entities that commence, or cease, being a disclosing entity part way through a financial year. Subject to meeting various requirements, these exemptions:

(a) relieve an entity from reporting as a disclosing entity for a financial year if it ceases to be a disclosing entity before the earlier of the lodgment deadline and the deadline for reporting to members; and

(b) relieve a disclosing entity from the requirement to prepare a half-year report if its first financial year lasts for 8 months or less.

25 Definitions in this Part

In this Part:

disclosing entity:

(a) a retail CCIV is a ***disclosing entity*** in relation to a sub-fund of the retail CCIV if any securities referable (within the meaning of subsection 1232F(2) of the Act) to the sub-fund are ED securities; and

(b) otherwise, ***disclosing entity*** has the same meaning as in section 9 of the Act.

26 Relief for entities that stop being disclosing entities before the reporting deadline

Relief

(1) A company or registered scheme (each a ***relevant entity***) that is a disclosing entity at the end of its financial year (the ***relevant financial year***) does not have to comply with the requirements of Chapter 2M of the Act to the extent that those requirements apply to the entity as a disclosing entity if the entity stops being a disclosing entity:

(a) in the case of a company—before the earlier of:

(i) the day 3 months after the end of the relevant financial year; and

(ii) if the company is required to have an AGM, 21 days before the date of the next AGM after the end of that year; and

(b) in the case of a scheme—before the day 3 months after the end of the relevant financial year.

(1A) A retail CCIV (the ***relevant entity***) that is a disclosing entity in relation to a sub-fund of the retail CCIV at the end of its financial year (the ***relevant financial year***) does not have to comply with the requirements of Chapter 2M of the Act to the extent that those requirements apply to the entity as a disclosing entity in relation to the sub-fund, if the entity stops being a disclosing entity in relation to the sub-fund before the day 3 months after the end of the relevant financial year.

Where the relief applies

(2) The relief in subsections (1) and (1A) is available where:

(a) in the case of:

(i) a company or scheme—the relevant entity complies with Chapter 2M of the Act as if it had not been a disclosing entity at the end of the relevant financial year; and

(ii) a retail CCIV—the retail CCIV complies with Chapter 2M of the Act in relation to the sub-fund as if it had not been a disclosing entity in relation to the sub-fund at the end of the relevant financial year; and

(b) the directors of the relevant entity resolve before the earlier of:

(i) in the case of a company or scheme—the days in paragraph (1)(a) or the day in paragraph (1)(b) (as relevant); and

(ii) in the case of a retail CCIV—the day in subsection (1A);

that there are no reasons to believe that the entity may become a disclosing entity (or in the case of a retail CCIV, a disclosing entity in relation to the sub-fund) before the end of the financial year immediately after the relevant financial year.

27 Relief in relation to the half-year financial report and directors' report for disclosing entities with short first financial years

Relief

(1) None of the following (each a ***relevant entity***) has to comply with sections 302 or 306 of the Act for a half-year within the entity's first financial year (the ***relevant financial year***) where that year lasts for 8 months or less:

(a) a company that is a disclosing entity;

(b) a registered scheme that is a disclosing entity;

(c) a retail CCIV that is a disclosing entity in relation to a sub-fund of the retail CCIV.

Where the relief applies

(2) The relief in subsection (1) is available where:

(a) either:

(i) the relevant entity:

(A) is listed; and

Note 1: A retail CCIV will be listed if its single sub-fund is included in such an official list even if the retail CCIV is not so included (see the definition of ***listed*** in section 9 of the Act).

Note 2: Neither a retail CCIV that has more than one sub-fund nor such a sub-fund may be listed: see section 1222N of the Act.

(B) gives to the operator of each prescribed financial market in relation to which the entity is listed a notice which explains the effect of this section and states that the entity intends to rely on it; or

(ii) the relevant entity:

(A) is unlisted; and

(B) gives to ASIC a notice which states that the entity intends to rely on this section; and

(b) in the case of:

(i) a company or scheme—the directors' report of the relevant entity for the relevant financial year explains the effect of this section and states that the entity relied on it; and

(ii) a retail CCIV—the directors' report of the retail CCIV in relation to the sub-fund for the relevant financial year explains the effect of this section and states that the retail CCIV relied on it in relation to the sub-fund.

The notice referred to in sub-subparagraph (a)(i)(B) or (a)(ii)(B) must be given to the operator or ASIC (as relevant) on or before the deadline for lodging the reports which would have been required to be prepared by section 302 of the Act but for this section.

Part 7—Reporting relief for entities in stapled groups

28 Simplified outline of this Part

This Part contains exemptions from the annual and half-year reporting requirements under Part 2M.3 of the Act for entities in a stapled group.

Subject to meeting various requirements, these exemptions:

(a) allow a stapled issuer in a stapled group:

(i) to include in a financial report or concise report combined or consolidated financial statements that include other stapled issuers; and

(ii) to present consolidated financial statements that include the other stapled issuers in the stapled group; and

(b) allow a stapled issuer and its directors to include:

(i) in the financial report or concise report of the stapled issuer—the single entity or consolidated financial statements of other stapled issuers in the same stapled group; and

(ii) in the directors' report of the stapled issuer—the directors' reports of the other stapled issuers; and

(c) allow an entity in a stapled group to prepare a sustainability report in relation to the stapled group as if it were a single entity, where the entity also relies on the relief to present combined or consolidated financial statements.

29 Definitions in this Part

(1) In this Part:

combine means the method to prepare combined financial statements.

combined financial statements means, in relation to a stapled group, financial statements that aggregate two or more entities that are members of the group, eliminating inter-entity transactions and balances, but without:

(a) identifying an acquirer or one or more acquirees; and

(b) eliminating equity or reserves of the acquirees that existed when the terms on which the securities of the entities were traded on a prescribed financial market first required the securities to be transferred together.

control has the same meaning as in Accounting Standard AASB 10 *Consolidated Financial Statements*.

non-controlling interest has the same meaning as in accounting standard AASB 10 *Consolidated Financial Statements*.

other group members: see paragraph 30(1)(c).

previous reporting period means:

(a) in relation to a relevant year, the half-year forming part of the relevant year; and

(b) in relation to a relevant half-year, the financial year ending immediately before the relevant half-year.

relevant entity means a company, registered scheme or disclosing entity.

relevant entity report: see paragraph 30(1)(c).

single entity financial statements means financial statements referred to in paragraph 295(2)(a) or 303(2)(a) of the Act.

stapled group means the group of entities consisting of:

(a) a stapled issuer and each other stapled issuer a security of which under the terms on which it is traded on a prescribed financial market must be transferred with a security of the first-mentioned stapled issuer; and

(b) all other entities controlled by the stapled issuers referred to in paragraph (a).

stapled issuer means a relevant entity to which both of the following apply:

(a) a security of the entity under the terms on which it is traded on a prescribed financial market, must be transferred together with a security of one or more other entities;

(b) there are no securities in the same class as the security first mentioned in paragraph (a) which may be transferred separately.

stapled security means a security of a stapled issuer which under the terms on which it is traded on a prescribed financial market, must be transferred together with a security of one or more other entities.

(2) A person is a director of a registered scheme at a particular time if the person is a director of the responsible entity of the registered scheme at that time.

30 Relief to enable stapled issuers in a stapled group to include and present combined or consolidated financial statements

(1) A relevant entity which is a stapled issuer does not have to comply with:

(a) subsection 292(1) and subsection 314(1) of the Act in relation to a financial year (the ***relevant year***); and

(b) section 302 of the Act in relation to a half-year (the ***relevant half-year***);

to the extent that:

(c) subsection 295(2) or 303(2) or paragraph 314(2)(a) of the Act prevents the inclusion in the financial report or concise report (each a ***relevant entity report***) of the relevant entity for the relevant half-year or relevant year of consolidated financial statements or combined financial statements that include the other entities (the ***other group members***) that are stapled issuers in the same stapled group as the relevant entity; and

(d) subsection 296(1) or section 304 of the Act requires the relevant entity to present consolidated financial statements that do not include the other group members.

(2) The relief in subsection (1) is available only where all of the following apply:

(a) one of the following applies:

(i) the relevant entity prepared a financial report under Chapter 2M of the Act for the previous reporting period that contained consolidated financial statements or combined financial statements that included the other group members;

(ii) since the time that the stapled group included the relevant entity and the other group members, the relevant entity has not prepared a financial report under Chapter 2M of the Act other than the relevant entity report;

(b) the relevant entity report includes consolidated financial statements or combined financial statements (whichever was presented for the previous reporting period if subparagraph (2)(a)(i) applies or consolidated financial statements if subparagraph (2)(a)(ii) applies) that:

(i) consolidate any entities controlled by the relevant entity in accordance with accounting standard AASB 10 *Consolidated Financial Statements* other than the other group members; and

(ii) consolidate the other group members if consolidated financial statements are included; and

(iii) combine the other group members if combined financial statements are included;

(c) the consolidated or combined financial statements referred to in paragraph (1)(c) comply with Chapter 2M of the Act other than by including the other group members;

(d) each of the other group members are required to prepare financial reports for the relevant half-year or relevant year in accordance with Chapter 2M of the Act;

(e) the relevant entity report discloses whether the financial statements presented in accordance with this section are consolidated financial statements or combined financial statements;

(f) the relevant entity report discloses the amounts attributed to non-controlling interests which are attributable to the holders of stapled securities.

31 Relief for the presentation of financial reports and directors' reports of stapled groups

Relief

(1) A stapled issuer and its directors do not have to comply with Part 2M.3 of the Act in relation to a half-year or a financial year (each a ***relevant period***) to the extent that that Part prevents the inclusion of:

(a) in the financial report or concise report (each a ***stapled issuer report***) of the stapled issuer—the single entity or consolidated financial statements, notes to those statements and directors' declaration of other stapled issuers (the ***other stapled issuers***) in the same stapled group as the stapled issuer; and

(b) in the directors' report of the stapled issuer—the directors' reports of the other stapled issuers.

Where the relief applies

(2) The relief in subsection (1) is available where all of the following apply:

(a) all the other stapled issuers:

(i) are required to prepare financial reports for the relevant period under Chapter 2M of the Act; and

(ii) rely on the relief in subsection (1);

(b) one of the following applies in relation to the financial statements for the relevant period:

(i) the financial statements of the stapled issuer and all the other stapled issuers (including any single entity financial

statements presented where the relief in Part 3 is relied on) are presented in adjacent columns in the stapled issuer report;

(ii) the financial statements are presented as follows in separate sections of the stapled issuer report:

(A) in the first section—if the stapled issuer has relied on the relief in subsection 30(1), the consolidated financial statements or combined financial statements referred to in subsection 30(1) and, where the relief in Part 3 is relied on, the single entity financial statements of the stapled issuer; and

(B) in the first section—if the stapled issuer has not relied on the relief in subsection 30(1) and has prepared consolidated financial statements, the consolidated financial statements of the stapled issuer and, where the relief in Part 3 is relied on, the single entity financial statements of the stapled issuer; and

(C) in the first section—if the stapled issuer has not relied on the relief in subsection 30(1) and has not prepared consolidated financial statements, the single entity financial statements of the stapled issuer; and

(D) in the second section in adjacent columns—any other consolidated financial statements of the stapled issuer (if the stapled issuer has relied on the relief in subsection 30(1)), all consolidated financial statements of the other stapled issuers and any single entity financial statements (including those presented where the relief in Part 3 is relied on);

(iii) in the case of a financial report for a half-year or a concise report—one of the sets of financial statements permitted under subparagraphs (i) or (ii) (excluding any single entity financial statement that is not required under the Act and the accounting standard applicable to the report) is presented in adjacent columns in the stapled issuer report where, if the set includes consolidated or combined financial statements covering all of the entities in the stapled group, those financial statements are presented first;

(c) a directors' declaration covers more than one stapled issuer only where:

(i) each person who was a director of an issuer covered by the declaration at any time during the relevant period or when the declaration is made was also a director of each other issuer covered by the declaration at all times during the relevant period and when the declaration is made; and

(ii) each declaration required by subsection 295(4) or 303(4) of the Act (as relevant) is presented in a way that enables each issuer to which it relates to be readily identified;

(d) where the stapled issuer or one or more of the other stapled issuers is a registered scheme, the financial report or concise report (as applicable) contains a prominent statement to the effect that only the responsible entity of a scheme takes responsibility for the financial report or concise report (as applicable) for the scheme;

(e) a directors' report covers more than one stapled issuer only where:

(i) each person who was a director of an issuer covered by the report at any time during the relevant period or when the report is made was also a director of each other issuer covered by the report at all times during the relevant period and when the report is made; and

(ii) the information included in the report is presented in a way that enables each issuer for which any aspect is relevant to be readily identified.

32 Relief to enable a stapled entity's sustainability report to include other group members

(1) A relevant entity does not have to comply with section 292A of the Act in relation to a financial year to the extent that any of sections 292A, 296A, 296B, 296C and 296D of the Act prevents the relevant entity from preparing a sustainability report:

(a) in relation to the relevant entity and all the other members of the stapled group as if they were a single entity; and

(b) that otherwise complies with Chapter 2M of the Act.

(2) The relief in subsection (1) is available where both the following apply:

(a) the relevant entity or one of the other group members relies on the relief in subsection 30(1) in relation to the financial year;

(b) the sustainability report discloses that it was prepared in reliance on relief under this section.

(3) A member of a stapled group does not have to comply with section 292A of the Act in relation to a financial year if another member of the stapled group has prepared a sustainability report in reliance on the relief in subsection (1).

Part 8—Exemptions for foreign entities and entities with a foreign parent

33 Simplified outline of this Part

This Part sets out exemptions from the financial reporting requirements under Part 2M.3 and section 601CK of the Act for foreign entities and entities with a foreign parent.

Subject to meeting various requirements, the exemptions relieve:

(a) small foreign-controlled proprietary companies from the reporting requirements under Part 2M.3; and

(b) registered foreign companies that satisfy requirements similar to those applying to small Australian proprietary companies from the requirements in section 601CK to lodge a balance sheet, cash flow statement and profit and loss statement; and

(c) entities that are unable to change their financial year under the Act to synchronise their financial year with that of a foreign parent.

34 Definitions in this Part

In this Part:

combined revenue of the group means the sum of the revenue of all of the relevant entities in the group, while they are members of the group, making all adjustments as would be required in preparing consolidated financial statements under accounting standards in force at the relevant time (even if the standard does not otherwise apply to the financial year of some or all of the companies concerned).

combined value of gross assets of the group means the sum of the value of the gross assets of all of the relevant entities in the group, making all adjustments as would be required in preparing consolidated financial statements under accounting standards in force at the relevant time (even if the standard does not otherwise apply to the financial year of some or all of the companies concerned).

control has the same meaning as in Accounting Standard AASB 10 *Consolidated Financial Statements*.

group means, in relation to a company, registered scheme, disclosing entity, any other corporation, partnership, unincorporated body or trust (each a ***relevant entity***) for a financial year, the entity together with all of the following:

(a) any other relevant entity which controlled the relevant entity at any time during, or at the end of, the financial year and which was registered or formed in Australia or carries on business in Australia;

(b) any other relevant entity (a ***corresponding relevant entity***) which is:

(i) controlled at any time during, or at the end of, the financial year by any foreign company which at the same time controls the relevant entity; and

(ii) incorporated or formed in Australia or carries on business in Australia during that part of the financial year when it is controlled by the same foreign company as controls the relevant entity;

(c) any relevant entity which is controlled at any time during, or at the end of, the financial year by the relevant entity;

(d) any relevant entity which is controlled by a corresponding relevant entity during that part of the financial year when the corresponding relevant entity is controlled by the same foreign company as controls the relevant entity.

large group means a group which, for a financial year, satisfies at least 2 of the following paragraphs:

(a) the combined revenue of the group for the financial year is $50 million, or any other amount prescribed for the purposes of paragraph 45A(2)(a) of the Act, or more;

(b) the combined value of gross assets of the group at the end of the financial year is $25 million, or any other amount prescribed for the purposes of paragraph 45A(2)(b) of the Act, or more;

(c) the group has 100, or any other number prescribed for the purposes of paragraph 45A(2)(c) of the Act, or more employees (part-time employees being counted as an appropriate fraction of a full-time equivalent) at the end of the financial year.

relevant entity: see the definition of ***group***.

35 Relief from the requirement for small foreign-controlled proprietary companies to prepare and lodge an audited financial report

Relief

(1) A small proprietary company (the ***Company)*** which is controlled by a foreign company for all or part of a financial year (the ***relevant financial year***) does not have to comply with Part 2M.3 of the Act as it applies because of paragraph 292(2)(b) of the Act in relation to the relevant financial year.

Where the relief applies

(2) The relief in subsection (1) may be relied on where all of the following apply:

(a) the Company is not part of a group controlled by a foreign company which is a large group for the relevant financial year;

(b) the directors of the Company have resolved, no earlier than 3 months before the start of the relevant financial year, that the relief in subsection (1) be relied on in respect of the relevant financial year;

(c) one of the following applies:

(i) the Company relied on the relief in subsection (1) in respect of the financial year immediately before the relevant financial year; or

(ii) notice of the resolution mentioned in paragraph (b) signed by a director or company secretary is lodged with ASIC using Form 384 during the period commencing 3 months before the commencement of the relevant financial year and ending 4 months after the end of the relevant financial year; or

(iii) both of the following apply:

(A) the Company relied on the relief in subsection (1) in respect of a previous financial year (the ***last reliance year***);

(B) the company was not able to rely on that relief in respect of each financial year since the last reliance year and before the relevant financial year because of the operation of paragraph (e);

(d) if the Company relied on the relief in subsection (1) in respect of a financial year and does not rely on that relief in respect of the immediately following financial year (the ***first non-reliance year***) other than due to the operation of paragraph (e), either of the following applies:

(i) the Company lodges an annual financial report prepared under Chapter 2M of the Act for the first non-reliance year; or

(ii) notice the Company has stopped relying on the relief in subsection (1) signed by a director or company secretary is lodged with ASIC using Form 394 during the period starting 3 months before the commencement of the first non-reliance year and ending 4 months after the end of the first non-reliance year;

(e) ASIC has:

(i) not notified the Company in writing that it may not rely on the relief in subsection (1) or may not rely on the relief in subsection (1) for the relevant financial year; or

(ii) notified the Company in writing that it may not rely on the relief in subsection (1) or may not rely on the relief in subsection (1) for the relevant financial year but has subsequently revoked or varied in writing that notice so that it does not cover the relevant financial year.

Note: Administrative Review Tribunal review rights apply in relation to decisions by ASIC under paragraph (e): see section 38.

36 Relief for certain registered foreign companies from lodging financial statements

Declaration

(1) Subsections 601CK(1) to (6) do not apply in relation to a calendar year (the ***relevant calendar year***) commencing on or after 1 January 2026 in respect of a registered foreign company that satisfies subsection (2).

(2) A registered foreign company satisfies this subsection if all of the following apply:

(a) the foreign company is registered under Division 2 of Part 5B.2 of the Act;

(b) the foreign company is subject to restrictions, limitations and prohibitions of the kind that section 113 of the Act imposes on proprietary companies that are:

(i) contained in the law of the place of origin of the foreign company or in the foreign company's constitution as required by that law; and

(ii) no less strict than those in that section;

(c) the foreign company is not required by the law in its place of origin to prepare any of the following:

(i) a balance sheet at the end of its last financial year;

(ii) a profit and loss statement for its last financial year;

(iii) a cash flow statement for its last financial year;

(d) the foreign company has not been a disclosing entity, borrower in relation to a debenture or guarantor of such a borrower at any time during the calendar year;

(e) the foreign company satisfies at least 2 of the paragraphs in subsection 45A(2) (small proprietary companies) of the Act in relation to its last financial year;

(f) either of the following applies:

(i) the foreign company is not part of a group which is a large group in relation to its most recent financial year; or

(ii) the foreign company was consolidated in financial statements which:

(A) cover the whole of that financial year; and

(B) were lodged with ASIC by a company, registered foreign company, registered scheme or disclosing entity which controlled the foreign company for the whole of that financial year (or by two or more such entities which controlled the foreign company at different times during that financial year provided that at any time during the financial year the foreign company was controlled by at least one of those entities).

Where the declaration applies

(3) The declaration in subsection (1) applies in relation to a foreign company where ASIC has:

(a) not notified the foreign company in writing that it may not rely on subsection (1) or may not rely on that subsection for the relevant calendar year; or

(b) notified the foreign company in writing that it may not rely on subsection (1) or may not rely on that subsection for the relevant calendar year but has subsequently revoked or varied in writing that notice so that it does not cover the relevant calendar year.

Note: Administrative Review Tribunal review rights apply in relation to decisions by ASIC under subsection (3): see section 38.

37 Relief to enable an entity to synchronise its financial year with that of a foreign parent

(1) An entity that is a company, registered scheme or disclosing entity and a director of the entity do not have to comply with a requirement arising from or under Part 2M.3 of the Act to the extent that:

(a) apart from this order, the entity or director would not comply with the requirement; and

(b) the non-compliance would result merely from:

(i) the entity or director complying with the requirement in relation to a period that:

(A) is not a financial year of the entity within the meaning of section 323D of the Act; and

(B) is a financial year of the entity within the meaning of the law (***foreign law***) in the place of origin of a controlling entity (***foreign parent***) which was not incorporated or formed in Australia; or

(ii) the entity or director complying with the requirement in relation to a period that:

(A) is not a half-year of the entity; and

(B) would be a half-year of the entity if the financial year of the entity within the meaning of the foreign law were the financial year of the entity for the purposes of subsection 323D(5) of the Act; and

(c) the entity or director is complying with the requirement in relation to that period solely for the purpose of synchronising the financial year of the entity with the financial year of the foreign parent.

Where the relief applies

(2) The relief in subsection (1) is available where both of the following apply:

(a) the entity or director reasonably believes that:

(i) the foreign parent was required by the foreign law to cause the financial year (within the meaning of the foreign law) of the entity to be changed; and

(ii) the financial year (within the meaning of the foreign law) of the entity has been changed in accordance with that requirement;

(b) the financial year (within the meaning of the foreign law) is no longer than 18 months.

Conditions

(3) The relief in subsection (1) is subject to the following conditions:

(a) if the financial year (within the meaning of the foreign law) is equal to or greater than 12 months, the directors of the entity have formed the opinion no earlier than 12 months and no later than 15 months after the commencement of that financial year that there are reasonable grounds to believe that the entity will be able to pay its

debts as and when they become due and payable (and evidenced this opinion in the minutes of a meeting of directors);

(b) if the financial year (within the meaning of the foreign law) is a period of less than 12 months, the requirements of the Act, the *Corporations Regulations 2001*, the *Corporations (Fees) Regulations 2001* and any disallowable legislative instruments made by ASIC are applied in respect of that financial year as if:

(i) paragraph 45A(2)(a) of the Act applied as if the reference to "the financial year" in that paragraph were a reference to the period of 12 months ending at the end of the financial year (within the meaning of the foreign law); and

(ii) paragraph 45A(3)(a) of the Act applied as if the reference to "the financial year" in that paragraph were a reference to the period of 12 months ending at the end of the financial year (within the meaning of the foreign law);

(c) if the entity or the director is relying on the relief in subparagraph (1)(b)(i), the notes to the financial statements of the entity that form part of the financial report prepared for the purposes of subsection 292(1) of the Act include a brief statement as to the relief provided by this section;

(d) if the entity or the director is relying on the relief in subparagraph (1)(b)(ii), the notes to the financial statements of the entity that form part of the financial report prepared for the purposes of section 302 of the Act include a brief statement as to the relief provided by this section.

38 Application for review by Administrative Review Tribunal of certain decisions

(1) Subject to subsection (2), an application may be made to the Tribunal for review of a decision made by ASIC:

(a) to notify a company under paragraph 35(2)(e) or to vary or revoke such a notification; or

(b) to notify a foreign company under subsection 36(3) or to vary or revoke such a notification.

(2) An application under subsection (1) may only be made by the company or foreign company in respect of which ASIC made the decision.

(3) ASIC must take such steps as are reasonable in the circumstances to give to a company or foreign company which may make an application for review of a decision under subsection (1) notice, in writing or otherwise:

(a) of the making of the decision; and

(b) of the right of the company or foreign company to have the decision reviewed by the Tribunal.

(4) A failure to comply with subsection (3) does not affect the validity of the decision.

(5) In this section:

decision and ***Tribunal*** have the same meaning as in the *Administrative Review Tribunal Act 2024*.

Part 9—Approval of electronic lodgment

39 Simplified outline of this Part

This Part sets out an approval and exemption that, subject to various requirements, allow listed disclosing entities to lodge certain reports electronically with the relevant market operator without also having to separately lodge the reports with ASIC.

40 Definitions in this Part

In this Part:

eligible financial market means a financial market operated by:

(a) ASX Limited ACN 008 624 691; or

(b) TMX Australia Exchange Pty Limited ACN 129 584 667; or

(c) National Stock Exchange of Australia Limited ACN 000 902 063; or

(d) Sydney Stock Exchange Limited ACN 080 399 220.

eligible report means a report that a listed disclosing entity has to prepare or obtain under Division 1 or 2 of Part 2M.3 of the Act and includes a concise report provided to members under section 314 of the Act and an amended report within the meaning of section 322 of the Act.

41 Electronic lodgment of reports with operators of eligible financial markets

(1) ASIC approves the electronic lodgment of an eligible report by a listed disclosing entity that is included in the official list of an eligible financial market and that is a company or a registered scheme.

(2) This approval applies where all the following are satisfied:

(a) the operator of the financial market is appointed as agent for ASIC to receive eligible reports electronically from listed disclosing entities;

(b) the eligible report is lodged with the operator electronically;

(c) the listed disclosing entity has adequate arrangements in place to ensure a signed copy of the eligible report is kept for a period of not less than 7 years from the time of electronic lodgment.

42 Approved forms not required to accompany electronically lodged reports

For the avoidance of doubt, a listed disclosing entity that lodges an eligible report in accordance with the approval in section 41 does not have to comply with regulations 1.0.08 and 1.0.09 of the *Corporations Regulations 2001* in relation to the report.

Part 10—Modifications and Exemptions for the purposes of Chapters 6D and 7 of the Act

43 Simplified outline of this Part

This Part sets out some modifications to, and exemptions from, the fundraising and financial product disclosure requirements in Chapter 6D and Part 7.9 of the Act.

Subject to meeting the various requirements, these modifications and exemptions allow entities to disregard certain technical relief granted by ASIC which would otherwise prevent them from relying on certain disclosure concessions under Chapter 6D and Part 7.9.

This Part also exempts a financial services licensee who is a natural person from the requirement to include in a profit and loss statement under section 989B of the Act any revenues and expenses that do not relate to its financial services business.

44 Definitions in this Part

In this instrument:

regulated person, in relation to a financial product, has the meaning given by section 1011B of the Act.

45 Disregarding technical relief instruments for certain purposes under Chapter 6D and Part 7.9 of the Act

Chapter 6D of the Act applies to all persons, and Part 7.9 of the Act applies in relation to regulated persons in relation to financial products, as if the following provisions of the Act were modified or varied:

(a) in section 9, insert the following definition:

"***technical relief instrument*** means any of the following instruments (as in force from time to time or, if the instrument has been repealed, as in force at any time before its repeal):

(a) *ASIC Corporations (Stapled Group Reports) Instrument 2015/838*;

(b) *ASIC Corporations (Related Scheme Reports) Instrument 2015/839*;

(c) *ASIC Corporations (Post Balance Date Reporting) Instrument 2015/842*;

(d) *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*;

(e) *ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82*;

(f) *ASIC Corporations (Electronic Lodgment of Financial and Sustainability Reports) Instrument 2016/181*;

(g) *ASIC Corporations (Uncontactable Members) Instrument 2016/187*;

(h) *ASIC Corporations (Directors' Report Relief) Instrument 2016/188*;

(i) *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*;

(j) *ASIC Corporations (Wholly-owned Companies) Instrument 2016/785*;

(k) *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*;

(l) *ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195*;

(m) *ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673*;

(n) *ASIC Corporations (Post Balance Date Reporting) Instrument 2025/437*;

(o) *ASIC Corporations (Related Scheme Reports) Instrument 2025/438*;

(p) *ASIC Corporations (Stapled Group Reports) Instrument 2025/439*;

(q) *ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180*;

(r) *ASIC Corporations (Electronic Lodgment of Financial and Sustainability Reports) Instrument 2026/59*;

(s) *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*;

(t) *ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2026/96*;

(u) *ASIC Corporations (Annual and Half-year Reporting) Instrument 2026/468* in relation to Parts 2, 3, 4, 7 and 9 and sections 45 and 47 of that instrument;

(v) an order under section 340 to the extent it relieves a company, registered scheme or disclosing entity, or any person as director or auditor of the company, scheme or entity, from the requirements of subsection 323D(3).";

(b) in section 9, in the definition of ***continuously quoted securities***, at the beginning of both subparagraphs (b)(ii) and (iii), insert "other than a technical relief instrument,";

(c) in paragraphs 708AA(2)(e), 708A(5)(d), 1012DAA(2)(e) and 1012DA(5)(d), at the beginning of each respective paragraph, insert "other than a technical relief instrument,".

46 Relief to enable omission of revenues and expenses unrelated to a natural person licensee's profit and loss statement

A financial services licensee who is a natural person does not have to comply with subsection 989B(1) of the Act to the extent that the licensee is required to include in a profit and loss statement any revenues and expenses that do not relate to a financial services business carried on by the licensee.

Part 11—Savings and transitional

47 Application of the relief in sections 10 and 11 and *ASIC Corporations Rounding in Financial/Directors' Reports) Instrument 2026/183*

(1) Sections 10 and 11 apply in relation to an eligible report for a financial year or a half year ending on or after 1 January 2027.

(2) *ASIC Corporations Rounding in Financial/Directors' Reports) Instrument 2026/183* as in force immediately before its repeal continues to apply, despite its repeal, in relation to an eligible report for a financial year or a half year ending before 1 January 2027.

48 Application of the relief in section 27 and *ASIC Corporations (Disclosing Entities) Instrument 2016/190*

For the purposes of subsection 27(2), a notice that, before the commencement of this instrument, is given to:

(a) the operator of a prescribed financial market under sub-subparagraph 6(2)(a)(i)(B) of *ASIC Corporations (Disclosing Entities) Instrument 2016/190*—is taken to be a notice to the operator under sub-subparagraph 27(2)(a)(i)(B) of this instrument; and

(b) ASIC under sub-subparagraph 6(2)(a)(ii)(B) of *ASIC Corporations (Disclosing Entities) Instrument 2016/190*—is taken to be a notice to ASIC under sub-subparagraph 27(2)(a)(ii)(B) of this instrument.

49 Application of the relief in section 35 and *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204*

(1) For the purposes of subsection 35(2), a resolution of the directors of a small proprietary company, no earlier than 3 months before the start of the relevant financial year and before commencement of this instrument, that the relief in subsection 5(1) of *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204* be relied on in respect of the relevant financial year is taken to be a resolution of the directors under paragraph 35(2)(b).

(2) For the purposes of subparagraph 35(2)(c)(i), a small proprietary company that relied on the relief in subsection 5(1) of *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204* in respect of the financial year immediately preceding the relevant financial year is taken to have relied on the relief in subsection 35(1) in respect of that immediately preceding financial year.

(3) For the purposes of paragraph 35(2)(d):

(a) a small proprietary company that relied on the relief in subsection 5(1) of *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204* in respect of a financial year is taken to have relied on the relief in subsection 35(1) in respect of that financial year; and

(b) a notice that a small proprietary company has stopped relying on the relief in subsection 5(1) of *ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204* is taken to be a notice that the company has stopped relying on the relief in subsection 35(1).

Part 12—Repeal

50 Repeal

This instrument is repealed at the start of 1 October 2031.

Schedule 1—Repeal

ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183

1 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180

2 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Electronic Lodgment of Financial and Sustainability Reports) Instrument 2026/59

3 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Stapled Group Reports) Instrument 2025/439

4 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Related Scheme Reports) Instrument 2025/438

5 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Post Balance Date Reporting) Instrument 2025/437

6 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Non-Reporting Entities) Instrument 2025/436

7 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Reporting by Stapled Entities) Instrument 2023/673

8 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Parent Entity Financial Statements) Instrument 2021/195

9 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Financial Reporting: Natural Person Licensees) Instrument 2017/307

10 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Foreign-Controlled Company Reports) Instrument 2017/204

11 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Disclosing Entities) Instrument 2016/190

12 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Synchronisation of Financial Years) Instrument 2016/189

13 The whole of the instrument

Repeal the instrument.

ASIC Corporations (Directors' Report Relief) Instrument 2016/188

14 The whole of the instrument

Repeal the instrument.