

Attachment 8 to CP 239: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Options—Bonus Issues) Instrument 2015/XX

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

Dated 2015

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This instrument is *ASIC Corporations (Options—Bonus Issues) Instrument 2015/XX*.

2 Commencement

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

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

3 Authority

This instrument is made under section 741 of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

options, in relation to a body, means options to acquire, by way of issue, shares of the body.

pro-rata bonus offer, in relation to options of a body, means an offer of options to all holders of shares in a class of shares to which the options relate in proportion to their existing shareholdings on terms that no consideration is payable for the issue of the options.

Part 2—Exemption

5 Bonus issues of options

Application form relief

- (1) A body does not have to comply with subsection 723(1) of the Act in relation to a pro-rata bonus offer of options of the body to the extent that subsection only permits an issue of the options in response to an application form included in or accompanied by a disclosure document.

Note: Subsection 727(2) of the Act prohibits a person from making an offer of options that needs disclosure to investors under Part 6D.2 of the Act unless the offer is included in or accompanied by a copy of a disclosure document for the offer.

Advertising relief

- (2) A body does not have to comply with subsection 734(2) of the Act in relation to an advertisement or publication of a statement about a pro-rata bonus offer of options of the body provided the advertisement or publication:
 - (a) where the advertisement or publication is published before the disclosure document for the offer of the options is lodged—includes a statement that a disclosure document for the offer of the options will be made available when the options are offered;
 - (b) where the advertisement or publication is published after the disclosure document for the offer of the options is lodged—includes a statement that the offers of the options will be made in, or accompanied by, a copy of the disclosure document.