

Attachment 14 to CP 239: Draft instrument



ASIC

Australian Securities & Investments Commission

ASIC Corporations (Offers of Convertibles) 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 (Offers of Convertibles) Instrument 2015/XX*.

2 Commencement

This instrument commences on the day after it is recorded 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*.

Part 2—Declaration

5 Securities that are convertible into continuously quoted securities

Chapter 6D of the Act applies to all persons as if section 713 were modified or varied as follows:

(a) after paragraph (1)(a) insert:

“(aa) convertible notes or convertible preference shares of a body that are convertible, at the election of the holder of the notes or the shares, into continuously quoted securities of the body; or”;

(b) after paragraph (2)(c) insert:

“(ca) if the securities are convertible notes or convertible preference shares—the rights and liabilities attaching to:

(i) the convertible notes or convertible preference shares themselves; and

(ii) the underlying securities; and”.

6 Definition of “underlying securities”

Chapter 6D of the Act applies to all persons as if the definition of *underlying securities* in section 9 of the Act were modified or varied by, after paragraph (a), inserting:

“(aa) in relation to convertible notes or convertible preference shares—those securities into which the convertible notes or convertible preference shares may be converted; and”.