



**ASIC**  
Australian Securities &  
Investments Commission

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### RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the *Corporations Act 2001* and the other legislation administered by ASIC may have rights of review. ASIC has published Regulatory Guide 57 *Notification of rights of review (RG57)* and Information Sheet *ASIC decisions – your rights (INFO 9)* to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at [www.asic.gov.au](http://www.asic.gov.au) or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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18-0012

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 926A(2)(a) — Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under s926A(2)(a) of the Act.

**Title**

2. This instrument is ASIC Instrument 18-0012.

**Commencement**

3. This instrument commences on the day it is signed.

**Cessation**

4. The exemption in paragraph 5 ceases to have effect on the earlier of:
  - (a) the expiry of the period referred to in subitem 1(3) of Schedule 2 of *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*; or
  - (b) INTL FC Stone Financial Inc., a body corporate incorporated under the laws of the state of Florida in the US (the *body*), not complying with any written notice given by ASIC directing the body to give to ASIC, within the time specified in the notice, a written statement containing specified information about the financial service business operated by the body in this jurisdiction; or
  - (c) the body is notified in writing by ASIC that it is excluded from relying on this instrument.

**Exemption**

5. ASIC exempts the body from the requirement to hold an Australian financial services (*AFS*) licence in the case referred to in Schedule A.

**Schedule A**

1. The exemption in paragraph 5 applies where all of the following apply:

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- (a) the body is a registered broker dealer that is a member of the Securities Investor Protection Corporation established under the *Securities Investor Protection Act of 1970* (US) and that is a member of FINRA and FINRA is the body's examining authority;
- (b) the body is either:
  - (i) a body corporate incorporated in the US or a State of the US; or
  - (ii) a partnership formed in the US or a State of the US;
- (c) the body:
  - (i) is registered under Div 2 of Pt 5B.2 of the Act; or
  - (ii) has an agent at the time the body first purports to rely on this instrument and, from that time, has not failed to have an agent for any consecutive period of 10 business days;
- (d) the body's primary business is the provision of financial services;
- (e) neither the body nor its agent has been notified by ASIC that the body is excluded from relying on this instrument;
- (f) if the body becomes aware or should reasonably have become aware of matters that give it reason to believe that it has failed, other than in an immaterial respect, to comply with a requirement set out in Schedule B:
  - (i) 15 business days have not passed since the body became so aware or should reasonably have become so aware without the body providing full particulars of the failure to ASIC (to the extent that the body knows those particulars or would have known them if it had undertaken reasonable enquiries); and
  - (ii) 30 business days have not passed from ASIC receiving those particulars from the body without ASIC notifying the body that it may continue to rely on this instrument;
- (g) the body has not notified ASIC that it will not rely on this instrument;
- (h) where the body provides financial services in this jurisdiction to wholesale clients by making a market in respect to securities, on a licensed market operated by Chi-X (the financial services);
- (i) where the body has provided ASIC with all of the following:
  - (i) evidence that paragraph 1(a) of Schedule A is satisfied that ASIC has stated in writing is adequate;
  - (ii) a notice that it will provide the financial services in this jurisdiction in reliance on this instrument;
  - (iii) a deed of the body for the benefit of and enforceable by ASIC and the other persons referred to in s659B(1) of the Act that applies notwithstanding that the

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body may have ceased to rely, or never have relied, on this instrument, which deed provides that:

- (A) the deed is irrevocable except with the prior written consent of ASIC; and
  - (B) the body submits to the non-exclusive jurisdiction of the Australian courts in legal proceedings conducted by ASIC (including under s50 of the ASIC Act) and, in relation to proceedings relating to a financial services law, by any person referred to in s659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise; and
  - (C) the body covenants to comply with any order of an Australian court in respect of any matter relating to the provision of the financial services; and
  - (D) if the body is not registered under Div 2 of Pt 5B.2 of the Act, service of process on the body in relation to legal proceedings conducted by ASIC (including under section 50 of the ASIC Act) and, in relation to proceedings relating to a financial services law, by any person referred to in s659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise can be effected by service on the agent; and
  - (E) the body covenants that, on written request of either the SEC or ASIC, it will give or vary written consent and take all other practicable steps to enable and assist the SEC to disclose to ASIC and ASIC to disclose to the SEC any information or document that the SEC or ASIC has that relates to the body;
- (iv) written consents to the disclosure by the SEC to ASIC and ASIC to the SEC of any information or document that the SEC or ASIC has that relates to the body. The consents must be in such form (if any) as ASIC specifies in writing.

#### Schedule B

1. The body must provide each of the financial services in this jurisdiction in a manner which would comply, so far as is possible, with the US regulatory requirements if the financial service were provided in the US in like circumstances.
2. The body must:
  - (a) notify ASIC, as soon as practicable and in any event within 15 business days after the body became aware or should reasonably have become aware, and in such form if any as ASIC may from time to time specify in writing, of the details of:
    - (i) each significant change to, including the termination of the registration as a registered broker dealer, applying to the body relevant to the financial services the body provides or intends to provide in this jurisdiction; and
    - (ii) each significant particular exemption or other relief which the body obtains from the US regulatory requirements relevant to the financial services the body provides or intends to provide in this jurisdiction; and

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- (iii) each action or investigation of the following kinds taken by the SEC or other overseas regulatory authority against the body in a foreign jurisdiction in relation to the financial services provided in the foreign jurisdiction:
  - (A) significant enforcement action;
  - (B) significant disciplinary action;
  - (C) significant investigation (unless, after having taken reasonable steps to enable notification to be given to ASIC, the body is prohibited by law from giving such notification but only to the extent of the prohibition); and
- (b) have published on the body's website in a reasonably accessible electronic location to persons who may seek information about the financial services statements, in English, to the effect that when the body makes a market in securities in Australia through a licensed market operated by Chi-X:
  - (i) the body is exempt from the requirement to hold an AFS licence under the Act in respect of the financial services; and
  - (ii) the body is regulated by the SEC under US laws, which differ from Australian laws.

### Interpretation

In this instrument:

**Act** means the *Corporations Act 2001*;

**address**, in relation to a company, means the address of the registered office of the company;

**agent** means a natural person resident in this jurisdiction or a company, whose name and address were last notified to ASIC by the body for the purposes of this instrument, and who is authorised to accept on the body's behalf, service of process from ASIC and, in relation to proceedings relating to a financial services law, from any person referred to in s659B(1) of the Act;

**ASIC Act** means the *Australian Securities and Investments Commission Act 2001*;

**Chi-X** means Chi-X Australia Pty Ltd (ACN 129 584 667)

**examining authority**, in relation to the body, means a self-regulatory organisation to which the body belongs which has not been relieved of the responsibility relating to the body under s17(d)(1)(A) of the Exchange Act in any respect;

**Exchange Act** means the *Securities and Exchange Act 1934* (US);

**financial services law** has the meaning given by s761A of the Act;

**FINRA** means the Financial Industry Regulation Authority of the US;

**making a market** has the meaning given by s766D of the Act;

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*notice* and *notified* mean, respectively, written notice and notified in writing;

*overseas regulatory authority* means a foreign regulatory authority (other than the SEC) which regulates financial services and which is established by or for the purposes of a foreign government or legislative body;

*registered broker dealer* means a broker dealer registered under s15(b) of the Exchange Act;

*SEC* means the Securities and Exchange Commission of the US;

*securities* has the meaning given by s761A of the Act, and for the avoidance of doubt, includes Transferable Custody Receipts;

*Transferable Custody Receipts* has the meaning given by Rule 1.4.3 of the *ASIC Market Integrity Rules (Securities Markets) 2017*;

*US* means the United States of America;

*US regulatory requirements* means the rules that apply in relation to the financial services including:

- (a) any applicable legislation, instruments made under that legislation and any relevant policies or other documents (however described) issued by the SEC; and
- (b) any applicable rules, policies or other documents (however described) of FINRA; and

*wholesale client* has the meaning given in s761G of the Act.

Dated this 11<sup>th</sup> day of October 2018



Signed by Ananda Stoevelaar

as a delegate of the Australian Securities and Investments Commission

18-0789

## AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

*Superannuation Industry (Supervision) Act 1993*  
Subsection 130F(2)

## DISQUALIFICATION ORDER

To: Strat Karnas

Approved SMSF auditor registration number 100025009

Under s130F(2) of the *Superannuation Industry (Supervision) Act 1993* the Australian Securities and Investments Commission disqualifies Strat Karnas from being an approved SMSF auditor with effect from 17 September 2018.

Dated this 10<sup>th</sup> day of September 2018Signed: .....

Scott Rea

Delegate of the Australian Securities and Investments Commission

[18-0926]

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 601QA(1) and paragraph 926A(2)(b) – Exemptions  
and declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 601QA(1) and paragraph 926A(2)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument [18-0926].

**Commencement**

3. This instrument commences on the day it is signed.

**Revocation**

4. ASIC Instrument [13-1590] is revoked.

**Declaration**

5. Chapter 5C of the Act applies to Melbourne Securities Corporation Limited ACN 160 326 545 (*MSC*), in its capacity as the responsible entity of the DomaCom Fund ARSN 167 020 626 (the *Fund*), as if Part 5C.6 of the Act were modified or varied as follows:

- (a) after subsection 601KA(3) insert:

“(3AA) Subsection (3) does not apply to a withdrawal in accordance with section 601KEB.”; and

- (b) after subsection 601KE insert:

**“601KEB Class withdrawals**

- (1) Subject to this section, the responsible entity of a registered scheme may allow a member to withdraw from the scheme in accordance with a provision of the scheme’s constitution that provides for the members who hold a particular class of interests to have a right to withdraw from the scheme in relation to those interests if the assets that are properly attributable to that class are liquid assets.”



**Exemptions**

6. MSC, in its capacity as the responsible entity of the Fund, does not have to comply with subsection 601ED(5) of the Act.
7. The DomaCom Equity Release Product (the *Product*) is exempt from subsection 911A(1) in relation to:
  - (a) the provision of financial product advice to an ERP client in relation to the Product; or
  - (b) a dealing in the Product by way of issuing, applying for, acquiring, varying or disposing of the Product or applying for, acquiring, varying or disposing of the Product on behalf of another person.
8. MSC does not have to comply with section 912AB of the Act (as notionally inserted by ASIC Class Order [CO 12/752] as at the date of this instrument) for its financial services in relation to the Product.

**Where this instrument applies**

9. The declaration in paragraph 5 and the exemption in paragraph 6 apply in relation to the establishment by MSC of a class of interests in the Fund (*Class*) under the terms of the constitution of the Fund, where the Fund's constitution includes clauses to the following effect:
  - (a) where the members of a Class:
    - (i) approve the change of the trustee of the Class from MSC to another responsible entity; or
    - (ii) pass an extraordinary resolution to change the custodian;the Class must be wound up;
  - (b) where members of a Class pass a special resolution directing that an amendment to the constitution be made, MSC must give reasonable consideration to whether the amendment would adversely affect the rights of members of the Fund;
  - (c) where members of a Class pass a special resolution directing that an amendment to the constitution be made, MSC will amend the constitution under paragraph 601GC(1)(b) of the Act where the following requirements are satisfied:

- (i) there is no adverse effect on the rights of another class of members of the Fund; and
  - (ii) the amendment is not contrary to the best interests of members of the Fund generally;
- (d) where a Class's term is extended, the Class will continue so that new entrants will become members of the Class and will agree to be bound by the terms of that Class by entering into it;
  - (e) where a Class's term is extended, members who choose to not stay in the Class may be replaced by new members;
  - (f) a statement of the timeframe within which MSC is required to accept or reject a request to withdraw interests in a Class;
  - (g) when MSC accepts a withdrawal request, MSC must pay the withdrawal price to the member within 30 days;
  - (h) the ability of MSC to raise debt is limited to the specific assets of the Class for which the monies raised are to be used;
  - (i) members of a Class cannot be liable for debts of MSC that were incurred in capacity as the trustee of another Class or for the benefit of members of another Class;
  - (j) scheme property of a Class will not be encumbered in relation to a liability entered into for another Class; and
  - (k) MSC is not entitled to be indemnified out of the scheme property of a Class in relation to liabilities or expenses incurred for another Class.
10. The exemption in subparagraph 7(a) only applies if:
- (a) the financial product advice is provided by an ERP qualified financial adviser, MSC, or DomaCom Australia Limited ACN 153 951 770 (*DomaCom*); and
  - (b) the requirements in paragraph 13 are satisfied.
11. The exemption in subparagraph 7(b):
- (a) does not apply to a dealing by MSC

- (b) applies in relation to a dealing by:
- (i) an ERP client; and
  - (ii) any other person if the requirements in paragraph 13 are satisfied.
12. The exemption in paragraph 8 only applies if MSC, for its financial services in relation to the Product, complies with section 912AA of the Act (as notionally inserted by ASIC Class Order [CO 13/760]).
13. The requirements in this paragraph are satisfied if:
- (a) the Product is available for acquisition only by individuals who are aged 60 years or older;
  - (b) the Product is available for acquisition by the ERP client only if during the period that starts 45 days before the acquisition date and ends 3 days before the acquisition date:
    - (i) the ERP client has been given a statement of offer (*statement of offer*) as described in sub paragraph (d);
    - (ii) the ERP client has been given an information statement (*information statement*) in the form prescribed in the Schedule to this instrument;
    - (iii) following receipt of the statement of offer and the information statement, the ERP client has received advice about the Product from an ERP qualified adviser;
  - (c) the Fund's initial property interest in the ERP property, before application of the initial service fee, is no greater than 50 per cent.
  - (d) the statement of offer contains all of the following:
    - (i) MSC's name;
    - (ii) based on a preliminary valuation of the ERP property:
      - (A) the dollar amount that the ERP client will receive in consideration for MSC's initial property interest;
      - (B) what MSC's initial property interest will be (in both percentage and dollar terms);

- (C) what the initial service fee will be (in both percentage and dollar terms) and when it will be payable;
  - (D) details of when services fees will be payable;
  - (E) the percentage rate that will be used to calculate the initial service fee and further service fees;
  - (F) a description of fees and charges that are, or may become, payable under the ERP contract, and when each fee or charge is payable, if ascertainable;
  - (G) the amount of any such fee or charge, if ascertainable, or, if not ascertainable, the method of calculation of the fee or charge;
- (iii) the frequency with which periodic statements of account, as described in sub-sub paragraphs (e)(xv) and (xvi), are to be provided to the ERP client;
- (iv) a statement that enforcement expenses may become payable under the ERP contract (or under any mortgage that is attached to the ERP property to secure MSC's rights under the ERP contract) in the event of a breach;
- (v) if any mortgage is to be taken by MSC – a statement to that effect and a description of the property subject to, or proposed to be subject to, the mortgage; and
- (vi) a pro forma copy of the proposed ERP contract;
- (e) under the terms of the proposed ERP contract:
- (i) the ERP contract will not be enforceable against the ERP client unless, before entering into the ERP contract, the ERP client has confirmed to MSC in writing that the client has:
    - (A) obtained advice on the matters set out in paragraph 14 from an ERP qualified adviser; and
    - (B) received an information statement;

- (ii) the only fees that the ERP client may be liable to pay MSC (other than expenses recoverable by MSC or expenses payable to third parties) are a termination fee that only reimburses the Fund for the reasonable administrative cost of terminating the ERP contract, an application fee, an initial service fee and further service fees;
- (iii) the ERP client will not have any obligation to pay a particular further service fee if there is an insufficient number of investors within the Fund to acquire the property interest in the ERP property necessary to satisfy that particular further service fee;
- (iv) the ERP client will not have any obligation to pay any further service fees if MSC's property interest in the ERP property becomes equal to 100 per cent;
- (v) the percentage rate applied to the initial service fee applies also to each of any further services fees that will be payable by the ERP client, and remains fixed for the whole time that the ERP client is a party to the ERP contract;
- (vi) the ERP client is permitted to reside in the ERP property, or, subject to any Tenancy Document, to nominate who resides there up until the ERP contract end date, and may revoke any such nomination by notice given to MSC;
- (vii) the ERP client may elect to buy back the Fund's property interest in the ERP property, and thereby terminate the ERP contract, by giving written notice to the Fund and paying to the Fund the buy back payment;
- (viii) at the request of the ERP client, the Fund will provide the ERP client with a written statement of the buy back payment, which includes details of the items that make up that amount;
- (ix) the ERP client may elect to sell the ERP property to a third party, and thereby terminate the ERP contract, by giving written notice to the Fund and paying to the Fund the Fund's sale proceeds share in accordance with the provisions of the ERP contract;
- (x) in the event of termination of the ERP contract, regardless of the reason for the termination, the ERP client:

- (A) will have no liability to pay the Fund any further amounts, except for further service fees up until the date the property is sold and any applicable termination fee that only reimburses the Fund for the reasonable administrative cost of terminating the ERP contract and any enforcement expenses reasonably incurred by the Fund (including those reasonably incurred by the use of the staff and facilities of the Fund); and
  - (B) is entitled to a refund of any portion of initial service fees or further service fees that have been paid in advance for a period that has not elapsed by the date of termination of the ERP contract;
- (xi) the Fund will continue to make the information statement available to the ERP client, free of charge, for the period of the ERP client's ERP contract;
  - (xii) any mortgage that secures the ERP client's obligations under the ERP contract will be in the form of a written mortgage document (whether included as part of the ERP contract document or otherwise) that is signed by the ERP client as mortgagor, and a copy of the document will be given to the ERP client to keep;
  - (xiii) the Fund does not have an ability to exercise any enforcement powers, including the exercise of any right of repossession or sale of the ERP property against the ERP client in relation to the Product, for any of the following events:
    - (A) the ERP client's failure to inform the Fund that another person occupies the ERP property;
    - (B) the ERP client failing to provide the Fund with evidence, when occupying the ERP property, that the client, or another person chosen by the client, occupies or occupied the ERP property;
    - (C) the ERP client leaving the ERP property unoccupied while it is their principal place of residence;
    - (D) the ERP client failing to comply with a provision of the ERP contract if the ERP contract is not clear to a reasonable person how the client is to comply with the provision and the default

notice referred to in subparagraph (xiv) is also not clear to a reasonable person how the client is to comply with the provision;

- (xiv) the Fund does not have an ability to exercise any enforcement powers, including the exercise of any right of repossession or sale of the ERP property against the ERP client in relation to the Product, unless all of the following are satisfied:
  - (A) the ERP client is in default under the ERP contract;
  - (B) the Fund has given the ERP client a default notice allowing the ERP client 30 days from the date of the notice to remedy the default;
  - (C) the default has not been remedied within that period; and
  - (D) the Fund has made reasonable efforts to speak to the ERP client, a practising lawyer representing the ERP client or a person who has a power of attorney relating to the ERP client's financial affairs, by telephone or in person during that period and confirmed that the ERP client or its representative received a default notice and the ERP client or its representative has been informed of the consequences of failure to remedy the default;
- (xv) the Fund will give the ERP client, or arrange for the ERP client to be given, periodic statements of account, with a maximum period of 12 months, during the term of the ERP contract;
- (xvi) periodic statements of account will contain the following information:
  - (A) the dates on which the statement period begins and ends;
  - (B) the amount of further service fees accrued and applied as payment during the statement period and the percentage rate that applied to the further service fees;
  - (C) a statement of fees and charges charged to the ERP client during the statement period;
  - (D) any amounts, separate to the initial service fee or any further service fees, requiring payment under the ERP contract that have been unpaid and set off against any prepaid further service fees,

and the impact those amounts will have on the timing of the next review date; and

- (E) any correction of information in a previous statement of account; and
- (f) the person providing the financial advice referred to in paragraph 7(a) or dealing referred to in paragraph 7(b):
  - (i) has internal dispute resolution procedures of the kind referred to in subparagraph 912A(2)(a)(i) of the Act that cover the relevant advice and dealing; and
  - (ii) is a member of the AFCA scheme  
and complaints about the relevant advice or dealing are covered by the AFCA scheme.
- (g) MSC:
  - (i) has internal dispute resolution procedures of the kind referred to in subparagraph 912A(2)(a)(i) of the Act that cover any financial services provided to an ERP client in relation to the Product; and
  - (ii) is a member of the AFCA scheme  
and complaints by ERP clients about the relevant financial services are covered by the AFCA scheme.

#### Conditions

14. An ERP qualified adviser who relies on the exemption in paragraph 7(a) must give to the ERP client advice, and maintain for at least 7 years a written record of that advice, about each of the following matters:
  - (a) how the Product's fee structure works (including how the initial service fee and further service fees are calculated generally and the general impact the fees have on the equity a person has in the ERP property and on long term cash flow);
  - (b) when fees and other costs under the ERP contract will accrue and be payable;
  - (c) how the ERP client's equity in the ERP property is projected to increase or decrease over a period of 15 years, at 5 year intervals commencing from the date



the ERP contract is entered, and the point in time at which MSC's property interest is likely to reach 100 per cent, based on the following:

- (i) the valuation of the ERP property, as stated in the statement of offer, increasing at a rate of, respectively:
  - (A) 0 per cent per year; and
  - (B) 3 per cent per year;
- (ii) the percentage rate applying in the ERP client's circumstances to the initial service fee and further service fees; and
- (iii) the initial property interest;
- (d) how the projections referred to in subparagraph (c) may impact the ERP client's possible need for future aged care accommodation and whether they prefer to leave equity in the home to their estate;
- (e) the circumstances in which the ERP client will be able to terminate the ERP contract and the estimated costs associated with doing so; and
- (f) the impact that termination of the ERP contract would have on any third person, who is not a registered proprietor of the ERP property, residing in the ERP property;

#### **Interpretation**

***acquisition date*** means the date on which the ERP client enters into the ERP contract.

***buy back payment*** means a dollar amount calculated in accordance with the method specified in the pro forma ERP contract (provided by Hall & Willcox (ABN 58 041 376 985) to ASIC on 15 November 2018) that the ERP client must pay the Fund to buy back the Fund's property interest.

***DomaCom Equity Release Product*** means a derivative issued by MSC as a result of entering into an ERP contract.

***enforcement expenses*** means expenses that MSC incurs by exercising any of its enforcement powers under the ERP contract.

***ERP client*** means an individual who is the registered proprietor of ERP property, who has received a ERP contract to acquire the DomaCom Equity Release Product.

**ERP contract** means a contract, in the form of the pro forma ERP contract provided by Hall & Willcox (ABN 58 041 376 985) to ASIC on 15 November 2018, that an ERP client enters into with MSC, under which the ERP client acquires the DomaCom Equity Release Product.

**ERP property** means real property, of which the ERP client is the registered proprietor, in which the Fund will acquire property interests under the DomaCom Equity Release Product.

**ERP qualified financial adviser** means an individual who:

- (a) has an authorisation under an Australian financial services licence to provide financial product advice for any class or classes of financial products (either as the licensee or as an authorised representative); and
- (b) has, prior to advising an ERP client, undertaken a training course provided by a registered training organisation designed to ensure the adviser is competent to advise an ERP client on:
  - (i) how the DomaCom Equity Release Product structure works at a general level, for both the ERP client and investors who provide funding to support the Product;
  - (ii) how the fee structure works and the potential impact on long term equity that the ERP client has in the ERP property;
  - (iii) how the DomaCom Equity Release Product will work in a range of scenarios depending on an ERP client's individual circumstances;
  - (iv) the risks and long term cash flow implications of acquiring the DomaCom Equity Release Product; and
  - (v) the impacts on Centrelink entitlements and estate outcomes when using the DomaCom Equity Release Product.

**extraordinary resolution** means extraordinary resolution as defined under section 9 of the Act, except a reference to members has the meaning of members of a Class.

**Fund's initial property interest** means the percentage proprietary interest in the ERP property that is sold by the ERP client to the Fund upon entering into the ERP contract, excluding any initial service fee.

**further service fees** means amounts payable by the ERP client to MSC, following the elapsing of the period in respect of which the initial service fee has been calculated, that are:

- (a) attributed to management of the Fund and paying investors an annual income return;
- (b) payable only by way of the ERP client selling additional beneficial interests in the ERP property to the Fund; and
- (c) calculated by an independent actuarial expert appointed by the Fund, based on general life expectancy of individuals (including as attributable to gender and age), voluntary movement into alternative living arrangement rate and general economic conditions (including interest rates and capital appreciation of residential housing) at the time of the ERP client entering the ERP contract.

**initial service fee** means an amount payable by the ERP client to MSC specified in the statement of offer that is:

- (a) attributed to management of the Fund and paying investors an annual income return;
- (b) payable only by way of the ERP client selling additional beneficial interests in the ERP property to the Fund; and
- (c) calculated by an independent actuarial expert appointed by the Fund, based on general life expectancy of individuals (including as attributable to gender and age), voluntary movement into alternative living arrangement rate and general economic conditions (including interest rates and capital appreciation of residential housing) at the time of the ERP client entering the ERP contract.

**property interest** means the percentage proprietary interest in the ERP property that the Fund holds, at any given time, as a result of transfer of the interest by the ERP client to the Fund during the term of the ERP contract, including proprietary interests that the Fund has acquired through the ERP client's payment of an initial service fee and any further service fees.

**sale proceeds share** means a dollar amount calculated in accordance with the method specified in the pro forma ERP contract (provided by Hall & Willcox (ABN 58 041 376 985) to ASIC on 15 November 2018) that the Fund is entitled to receive from the proceeds of sale of the ERP property.

**special resolution** means, in relation to a Class, a resolution of members of the Class:

- (a) of which notice has been given in accordance with paragraph 252J(c) of the Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

13

[18-0926]

*statement of offer*: see sub-subparagraph 13(b)(i).

***Tenancy Document*** means any lease, licence or other arrangement in respect of occupation or possession of the property that is granted on terms and conditions that have been agreed by the MSC.

Dated this 16th day of November 2018.



Signed by Jennifer Lyons  
as a delegate of the Australian Securities and Investments Commission

**Schedule**

This information statement is a requirement under ASIC instrument [18-0926]

**KEY INFORMATION ABOUT THE EQUITY RELEASE DEED****What is an Equity Release Deed?**

The Equity Release Deed (ERD) allows you to obtain cash payments in return for releasing equity in your home to the DomaCom Fund (**Fund**). The cash payments may be taken as a lump sum or in instalments.

While no interest is charged, you will be required to pay service fees every five years in advance (including from the first day of the contract) by releasing further equity in your home.

If you sell your home or die, the Fund will be entitled to its share of sale proceeds from the sale of your home. The sale proceeds the Fund is entitled to will depend on the amount of the Fund's equity in your home at that time.

**How will I be charged service fees?**

You will be charged services fees each 5 years in advance as a percentage of the amount of equity the Fund has in your home.

**The percentage rate used to calculate the service fees will stay the same for as long as ERD is in existence.** What rate applies will depend on your gender, your age and the amount of equity you choose to release in exchange for your cash payment.

The service fees can only be paid by releasing further equity in your home. You will not receive further cash payments for releasing this equity. Each service fee is calculated based on the Fund's current proportion of interest in the equity in your home. This means that the Fund's proportion of interest will gradually increase.

**How much equity will I have left when my ERD contract ends?**

The longer you remain in the ERD, the more the service fees will compound and the smaller your interest will become. Your equity in your home will eventually reach 0%, unless the ERD ends at an earlier time (e.g. if you agree with the Fund to buy back the Fund's interest or you sell your home to a third party or you die).

Your proportion of equity at the time of buying back the Fund's interest or selling your home to a third party – and how much money you will need to pay to the Fund in those circumstances – will depend on how much equity the Fund holds by that time.

To understand how the ERD works, let's say the value of your home is \$500,000 and you agree to transfer 20% of the equity in your home to the Fund in exchange for a cash

payment of \$100,000. Let's also assume that you are 60 years of age, for which your fixed service fee rate is [Note 1]% p.a. and [Note 2]% p.a. for males and females aged 60 respectively.

Note 1: DomaCom Australia Limited to insert the applicable percentage rate for a male ERP client who, at the time of entering the ERP contract, is 60 years old and elects to release 20% of the equity in the ERP property to the Fund.

Note 2: DomaCom Australia Limited to insert the applicable percentage rate for a female ERP client who, at the time of entering the ERP contract, is 60 years old and elects to release 20% of the equity in the ERP property to the Fund.

**What if the value of your home stays the same?**

For a Male aged 60 years, the Fund's proportion of equity will grow from \$[Note 3] ([Note 3]%) (which is the \$100,000 cash payment plus the first service fee) to \$[Note 3] ([Note 3]%) over the next 20 years. If the value of your home stays the same over this time, your remaining equity will decline to \$[Note 3] ([Note 3]%) (see Graph 1 and Diagram 1, below).

For a Female aged 60 years, the Fund's proportion of equity will grow from \$[Note 3] ([Note 3]%) (which is the \$100,000 cash payment plus the first service fee) to \$[Note 3] ([Note 3]%) over the next 20 years. If the value of your home stays the same over this time, your remaining equity will decline to \$[Note 3] ([Note 3]%) (see Graph 2 and Diagram 2, below).

**What if the value of your home goes up?**

For a Male aged 60 years, if the value of your home goes up at a rate of 3% per year, after 20 years your home will be worth \$[Note 3] and your proportion of equity will be \$[Note 3] ([Note 3]%) (see Graph 3 and Diagram 3, below).

For a Female aged 60 years, if the value of your home goes up at a rate of 3% per year, after 20 years your home will be worth \$[Note 3] and your proportion of equity will be \$[Note 3] ([Note 3]%) (see Graph 4 and Diagram 4, below).

The following graphs, and their corresponding diagrams, below illustrate how the Fund's interest will increase – and your interest will decrease – and what the service fees will be over time. The graphs, and their corresponding diagrams, below assume:

- Home value of \$500,000;
- Home owner is aged 60 years; and
- 20% equity release (i.e. \$100,000),

and contemplate both:

- males and females and their respective fixed service fee rates; and
- no annual growth in home value and 3% annual growth in home value scenarios.

Graph 1 – Assumes NO GROWTH IN HOME VALUE FOR MALE AGED 60

	Year 0	Year 5	Year 10	Year 15	Year 20
Your age	60	65	70	75	80
Property value (\$)	500,000	500,000	500,000	500,000	500,000
Service fee (cumulative) (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]

Graph 2 – Assumes NO GROWTH IN HOME VALUE FOR FEMALE AGED 60

	Year 0	Year 5	Year 10	Year 15	Year 20
Your age	60	65	70	75	80
Property value (\$)	500,000	500,000	500,000	500,000	500,000
Service fee (cumulative) (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]

Graph 3 – Assumes 3% ANNUAL GROWTH IN HOME VALUE MALE AGED 60

	Year 0	Year 5	Year 10	Year 15	Year 20
Your age	60	65	70	75	80
Property value (\$)	500,000	579,637	671,958	778,984	903,056
Service fee (cumulative) (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]

Graph 4 – Assumes 3% ANNUAL GROWTH IN HOME VALUE FEMALE AGED 60

	Year 0	Year 5	Year 10	Year 15	Year 20
Your age	60	65	70	75	80
Property value (\$)	500,000	579,637	671,958	778,984	903,056
Service fee (cumulative) (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Owner's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (%)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]
Fund's equity (\$)	[Note 3]	[Note 3]	[Note 3]	[Note 3]	[Note 3]

The examples above assume that service fees are compounded annually and are assessed at 5 year intervals, and you do not choose to release further equity in exchange for further cash payments.



Based upon the above tables, if the home does not grow in value, a Male will run out of equity at the age of [Note 3] and a female will run out of equity at the age of [Note 3]. In the situation that the home grows in value at 3% p.a. the male will run out of equity at the age of [Note 3] and the female at the age of [Note 3].

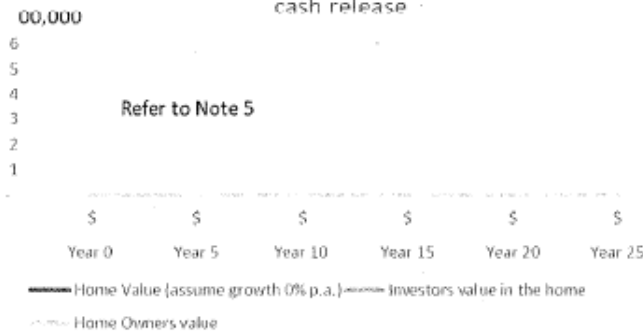
Note 3: DomaCom Australia Limited to insert the applicable figure, calculated based on the applicable percentage rate determined for Note 1 or Note 2 above (as relevant, depending on whether the ERP client is male or female).

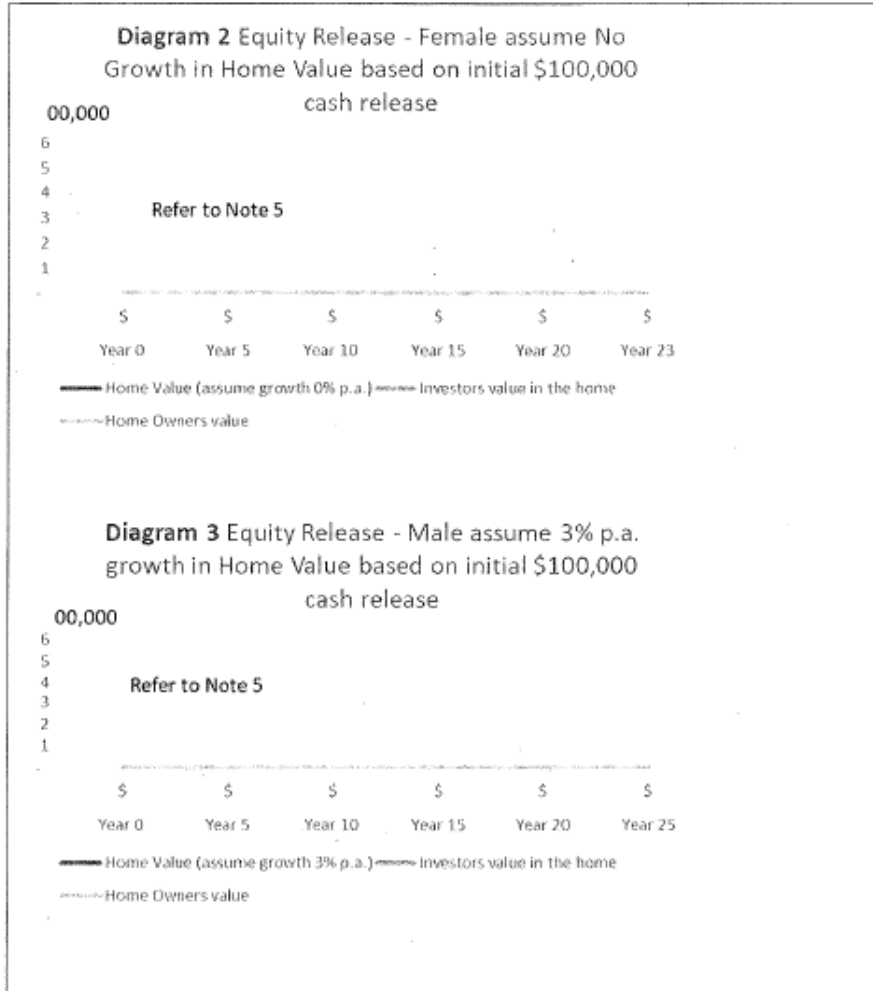
Your equity will run out sooner if you release a larger amount of equity for your cash payment or if your service fee rate is higher. For example, the service fee rate for a 60 year old female property owner releasing 30% of the equity in her home will be [Note 4]%.

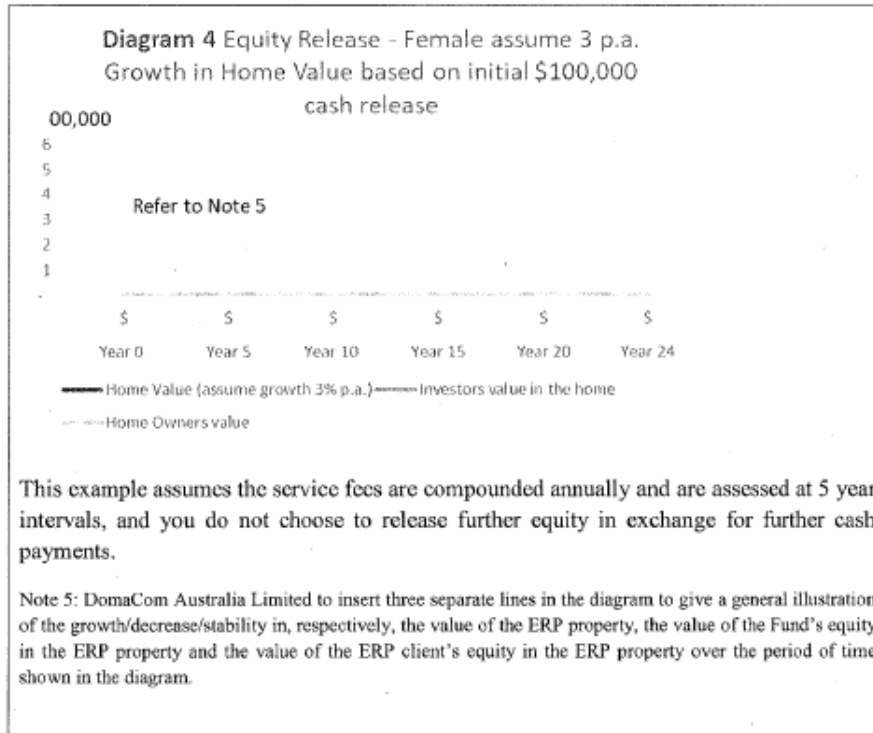
Note 4: DomaCom Australia Limited to insert the applicable percentage rate for a female ERP client who, at the time of entering the ERP contract, is 60 years old and elects to release 30% of the equity in the ERP property to the Fund.

**You should discuss the effect of the service fee rate in your circumstances with your financial adviser.**

**Diagram 1 Equity Release - Male assume No Growth in Home Value based on initial \$100,000 cash release**







**THE EQUITY RELEASE DEED MAY NOT BE SUITABLE FOR EVERYONE. WHAT ARE THE ISSUES TO CONSIDER IN DECIDING IF IT IS RIGHT FOR YOU?**

How will the ERD affect your future choices?	When thinking about the ERD, you need to consider both your current and future needs. The more equity you release to the Fund now, and the younger you are when you release that equity, the less equity you will have in your home to pay for your needs as you age. How might your health and living situation have changed in 10, 20 or 30 years' time? If you use up too much of your equity too soon, you may not be able to afford future costs such as high medical expenses, the need to move into aged care accommodation, essential home maintenance or the purchase of a motor vehicle.
How much of the equity in my home will the Fund get by the end of the contract?	You can only estimate how much equity in your home the Fund will get. The exact amount will depend on how much equity you choose to release in exchange for cash payments, the percentage rate applying to your service fee calculation and how long you remain in the ERD.
Will I ever owe more than what my home is	Under the terms of the ERD the Fund guarantees that when your ERD ends and your home is sold to pay the Fund the value of its

worth?	share in the equity, you will not have to pay more than the value of your home. There are a few exceptions to this rule.
Will other people living in my home be affected?	The ERD will end when you sell your home or die. If you are the home owner and someone else is living with you, the other resident, if they are not registered on the title to your home, will have to move out when the contract ends.
Will I be able to leave my children an inheritance?	The ERD will reduce the amount of equity in your home you can leave to your children or other beneficiaries. You may wish to discuss this with your family.
Are there alternatives more appropriate for me?	There may be alternatives to entering into the ERD that may be more suitable for your needs. These can include downsizing, making arrangements with other family members, accessing government benefits, loans (such as pension loans scheme), using savings or selling other assets, reverse mortgages or home reversion schemes.
Will I incur costs for ending the ERD early?	A termination fee will apply if you buy back the Fund's interest in your property or sell your property to a third party. The amount of the fee is limited to the amount necessary to reimburse the Fund for the reasonable administrative cost of terminating the ERD.
Will my pension change?	The ERD may affect your pension or other Government entitlements. You can contact the Department of Human Services (Centrelink) on [Note 6] to talk to a Financial Information Service Officer about how your pension may be affected.
	Note 6: DomaCom Australia Limited to insert the Department of Human Services number.

**EXEMPTION BY THE AUSTRALIAN SECURITIES AND INVESTMENTS  
COMMISSION (ASIC)**

Components of the ERD mean that it is a 'derivative', which is a type of financial product regulated under the *Corporations Act 2001*.

However, ASIC has granted an exemption in respect of the ERD so not all of the consumer protections that usually apply to persons advising clients on derivatives and persons issuing derivatives will apply when your financial adviser discusses the ERD with you or you acquire the ERD.

Instead, ASIC has applied a number of other protections to the advice you receive. For further details or to obtain a copy of the ASIC exemption, please contact DomaCom Australia Limited on [Note 7]:

Note 7: DomaCom Australia Limited to insert relevant contact number.

**SOURCES OF OTHER INFORMATION**

**ASIC's MoneySmart:** To find out more about home reversion schemes and other products such as reverse mortgages, visit the Australian Securities and Investments Commission's free consumer website at [www.moneysmart.gov.au](http://www.moneysmart.gov.au) or call [Note 8].

Note 8: Fund to insert the ASIC Info Line number.

**Your financial adviser:** Before you can enter the ERD, you must first get financial advice about the ERD from a qualified financial adviser who has completed training on the ERD. You can speak with your financial adviser to help you to understand the ERD.

18-0989

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 601QA(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-0989.

**Commencement**

3. This instrument commences on the day it is signed.

**Declaration**

4. Chapter 5C of the Act applies to Redcape Hotel Group Management Limited ACN 610 990 004 in its capacity as responsible entity of Redcape Hotel Trust I ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696 as if the following provisions of that Chapter were modified or varied as follows:
  - (a) omit paragraph 601FC(1)(c) and substitute:

“(c) act in the best interests of members (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes are components of a stapled security) and, if there is a conflict between the members’ interests and its own interests, give priority to the members’ interests; and”;
  - (b) omit paragraph 601FC(1)(e) and substitute:

“(e) not make use of information acquired through being the responsible entity in order to:
    - (i) gain an improper advantage for itself or another person; or
    - (ii) cause detriment to the members of the scheme (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes are components of a stapled security); and”;
  - (c) omit paragraph 601FD(1)(c), 601FD(1)(d) and 601FD(1)(e) and substitute:

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- “(c) act in the best interests of members (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes and shares in each of the companies are components of a stapled security) and, if there is a conflict between the members’ interests and the interests of the responsible entity, give priority to the members’ interests; and
- (d) not make use of information acquired through being an officer of the responsible entity in order to:
  - (i) gain an improper advantage for the officer or another person; or
  - (ii) cause detriment to the members of the scheme (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes and shares in other companies, where interests in each of the schemes and shares in each of the companies are components of a stapled security); and
- (e) not make improper use of their position as an officer to gain, directly or indirectly, an advantage for themselves or for any other person or to cause detriment to the members of the scheme (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes are components of a stapled security); and”;
- (d) omit paragraphs 601FE(1)(a) and 601FE(1)(b) and substitute:
  - “(a) make use of information acquired through being an employee of the responsible entity in order to:
    - (i) gain an improper advantage for the employee or another person; or
    - (ii) cause detriment to the members of the scheme (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes and shares in each of the companies are components of a stapled security); or
  - (b) make improper use of their position as an employee to gain, directly or indirectly, an advantage for themselves or for any other person or to cause detriment to the members of the scheme (having regard to their interests as holders of interests in the scheme and as holders of interests in other schemes, where interests in each of the schemes and are components of a stapled security).”;
- (e) insert after subsection 208(2) of the Act as notionally inserted by section 601LC:

18-0989

“(2A) Member approval is not required for the giving of a financial benefit and the benefit need not be given within 15 months if:

- (a) the benefit either:
  - (i) is given out of the scheme property of a registered scheme; or
  - (ii) could endanger the scheme property; and
- (b) all of the interests in the scheme, together with all of the interests in other schemes (each a *stapled entity*), are components of stapled securities; and
- (c) the benefit is given by:
  - (i) the responsible entity of the scheme; or
  - (ii) an entity that the responsible entity controls; or
  - (iii) an agent of, or person engaged by, the responsible entity;
- (d) the benefit is given to:
  - (i) an entity wholly owned, whether directly or indirectly, by the scheme; or
  - (ii) a stapled entity or an entity wholly owned, whether directly or indirectly, by a stapled entity; or
  - (iii) an entity wholly owned, whether directly or indirectly, jointly by the scheme and a stapled entity.

(2B) For the purposes of this section:

- (a) an entity is wholly owned by another entity if all of the shares or interests (as applicable) in the first-mentioned entity are held by, or held by a nominee for (in the case of the second-mentioned entity being a company), or form part of the trust property of (in the case of the second-mentioned entity being a trust), the second-mentioned entity or a wholly owned entity of it; and
- (b) a reference to the giving of a benefit to an entity which is a trust is a reference to the giving of a benefit to the trustee of the trust so as to form part of the trust property of the trust or for the benefit of the trust beneficiaries.”; and

(f) insert after section 601PC:

“601PD For the purposes of this Chapter:



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*stapled security* means two or more financial products including at least one interest in a registered scheme where:

- (a) under the terms on which each of the financial products are to be traded, they must be transferred together; and
- (b) there are no financial products in the same class as those financial products which may be transferred separately.”

**Where this instrument applies**

5. This instrument applies where, under the terms on which ordinary interests in the Redcape Hotel Trust I ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696 are to be traded, they must only be transferred together.

Dated this 16<sup>th</sup> day of November 2018



Signed by Madeline Morris  
as a delegate of the Australian Securities and Investments Commission

18-0990

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 1020F(1)(c) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 1020F(1)(c) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-0990.

**Commencement**

3. This instrument commences on the day it is signed.

**Declarations**

4. Part 7.9 of the Act applies to Redcape Hotel Group Management Limited ACN 610 990 004 in its capacity as responsible entity of Redcape Hotel Trust I ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696 (*Redcape Funds*), as if subsection 1012D(3) were modified as follows:
  - (a) omit “either” at the beginning of paragraph 1012D(3)(b) and substitute “one of the following applies”;
  - (b) omit “or” at the end of subparagraph 1012D(3)(b)(i);
  - (c) omit “.” at the end of subparagraph 1012D(3)(b)(ii) and substitute “;”;
  - (d) insert after subparagraph 1012D(3)(b)(ii):
    - “(iii) in a recommendation situation – the advice that constitutes the relevant conduct relates to an offer of interests in one or more registered schemes, under a plan for the reinvestment of distributions in respect of interests in one or more registered schemes where, under the terms on which the interests in the registered schemes may be traded, those interests must only be transferred together;
    - (iv) in an issue situation – the offer or issue that constitutes the relevant conduct is an offer or issue of interests in one or more registered schemes, under a plan for the reinvestment of distributions in respect of interests in one or more registered schemes, where, under the terms on which the interests in the registered schemes may be traded, those interests must only be transferred together.”

18-0290

**Where this instrument applies**

5. This instrument applies in relation to offers, issues, or recommendations to acquire Redcape Stapled Securities under the Redcape distribution reinvestment plan (the *Plan*) where:
- (a) each participant of the Plan has agreed in writing to the terms of the Plan upon election to participate in the Plan; and
  - (b) the terms of the Plan require all investors who hold interests in the Redcape Funds to be given written notice of any subsequent amendments to the Plan;
  - (c) participation in the Plan is not compulsory; and
  - (d) the terms of the Plan permit the distributions to be pooled prior to the offer or issue of Redcape Stapled Securities under the Plan.

**Interpretation**

6. In this instrument:
- Redcape Stapled Security* means an ordinary interest in each of the Redcape Funds which, under the terms on which each is to be traded, must only be transferred together.

Dated this 16<sup>th</sup> day of November 2018



Signed by Madeline Morris  
as a delegate of the Australian Securities and Investments Commission

18-0991

**Australian Securities and Investments Commission  
Corporations Act 2001 (Cth) – Paragraph 1020F(1)(c) – Declaration**

**Enabling Legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 1020F(1)(c) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-0991.

**Commencement**

3. This instrument commences on the day it is signed.

**Declaration**

4. Part 7.9 of the Act applies to Redcape Hotel Group Management Limited ACN 610 990 004 (*RHGML*) in its capacity as responsible entity of Redcape Hotel Trust I ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696 (*Redcape Funds*) as if subsection 1017E(2) as notionally inserted by subregulation 7.9.08(4) of the *Corporations Regulations 2001* were modified or varied as follows:
  - (a) at the beginning of paragraph 1017E(2)(b) insert:

“subject to paragraph (ba),”; and
  - (b) after paragraph 1017E(2)(b) insert:

“(ba) any money may be paid into the account, provided that:
    - (i) money paid to acquire the financial product together with any securities or financial products that must, under the terms on which the financial product is to be traded, be transferred with the financial product; and
    - (ii) any other money to which this section applies; and
    - (iii) interest on the amount from time to time standing to the credit of the account,is identified and held in accordance with all other provisions of this section; and”.

18-0991

**Where this declaration applies**

5. This declaration applies where:

- (a) each ordinary interest in a Redcape Fund, under the terms on which each is to be traded, must only be transferred together (each a *Redcape Stapled Security*); and
- (b) RHGML receives money paid to acquire Redcape Stapled Securities.

Dated this 16<sup>th</sup> day of November 2018

Signed by Madeline Morris  
as a delegate of the Australian Securities and Investments Commission

18-0992

**Australian Securities and Investments Commission  
Corporations Act 2001 - Paragraph 1020F(1)(c) - Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under 1020F(1)(c) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-0992.

**Commencement**

3. This instrument commences on the day it is signed.

**Declaration**

4. Part 7.9 of the Act applies in relation to a holder of Redcape Stapled Securities as if section 1012C of the Act were modified or varied by omitting subsections 1012C(8) and (9) and substituting:

"(8) This subsection covers the circumstances in which:

- (a) the offer is made within 12 months after the sale of the financial product by a person (the controller) who controlled the issuer of the product at the time of the sale; and
- (b) either:
  - (i) at the time of the sale by the controller, the product was not able to be traded on any licensed market; or
  - (ii) although the product was able to be traded on a licensed market at that time, the sale by the controller did not occur in the ordinary course of trading on a licensed market; and
- (c) a Product Disclosure Statement was not prepared by, or on behalf of, the controller before the sale of the product by the controller; and
- (d) the controller sold the product with the purpose of the person to whom it was sold:
  - (i) selling or transferring the product; or

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- (ii) granting, issuing or transferring interests in, or options or warrants over, the product.
- (9) Unless the contrary is proved financial products are taken to be sold with the purpose referred to in paragraph 8(d) if any of the products are subsequently sold, or offered for sale, within 12 months after their sale by the controller."

**Where this instrument applies**

5. This instrument applies to:
- (a) an offer to sell Redcape Stapled Securities made within 12 months after the sale by the Vendor; and
  - (b) where the Vendor sold the Redcape Stapled Securities on or around 29 November 2018 without a Product Disclosure Statement under Part 7.9 of the Act for the interests in the Redcape Hotel Trust 1 ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696 (the *schemes*) in circumstances where no disclosure document or Product Disclosure Statement was required to be given under the Act.

**Interpretation**

6. In this instrument:

**Redcape Stapled Security** means an ordinary interest in each of the schemes which, under the terms on which each is to be traded, must only be transferred together.

**Vendor** means Redcape Hotel Group Management Limited ACN 610 990 004 in its capacity as responsible entity of Redcape Hotel Trust 1 ARSN 629 354 614 and Redcape Hotel Trust II ARSN 629 354 696.

Dated this 16<sup>th</sup> day of November 2018



Signed by Madeline Morris  
as a delegate of the Australian Securities and Investments Commission

18-1025

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 741(1)(a) – Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(a) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-1025.

**Commencement**

3. This instrument commences on the date it is signed.

**Exemption**

4. The Powerwrap Group Entities do not have to comply with subsection 734(2) of the Act.

**Where the exemption applies**

5. This exemption applies to statements made by a Powerwrap Group Entity:
  - (a) to employees of any Powerwrap Group Entity, communicating:
    - (i) the fact that Powerwrap is proposing to undertake the IPO;
    - (ii) proposed changes to the internal administration of Powerwrap (and any of its related bodies corporate) including any changes to management and the board of directors;
    - (iii) details of any employee incentive plan under which employees of Powerwrap (and any of its related bodies corporate) may be offered securities at or about the same time as the IPO;
    - (iv) information about the timing of the IPO, including updates to the timetable for the IPO;
    - (v) information about impending announcements in relation to the IPO; and
    - (vi) details of the potential participation of employees of Powerwrap (and any of its related bodies corporate) in an offer of Shares as part of the IPO;
  - (b) to Shareholders, communicating:



- (i) information in relation to an invitation to Shareholders to sell or dispose of some or all of their Shares in connection with the IPO (**vendor sell down**) to SaleCo, including the process and implications for Shareholders;
- (ii) information about the timing of the IPO, including updates to the timetable for the IPO;
- (iii) information regarding proposed escrow arrangements or issue of options with respect to shares in Powerwrap held by Shareholders after the IPO;
- (iv) matters that require approval by Shareholders in connection with the IPO;
- (v) the request for Shareholders to enter into a power of attorney appointing a Powerwrap Group Entity and each director of a Powerwrap Group Entity as their attorney in connection with the IPO; and
- (vi) information about impending announcements in relation to the IPO,

that do not communicate any advantages, benefits or merits of the IPO.

#### **Conditions**

6. The Powerwrap Group Entities must not request that Shareholders enter into a power of attorney regarding matters that require shareholder approval.

#### **Cessation**

7. This exemption ceases to apply on the earlier of:
- (a) the date on which the IPO prospectus is lodged with ASIC; and
  - (b) 31 May 2019.

#### **Interpretation**

In this instrument:

*IPO* means an initial public offering of fully paid ordinary shares in Powerwrap, to be made in or around March 2019.

*IPO prospectus* means a disclosure document proposed to be lodged with ASIC by Powerwrap in or around March 2019.

*Powerwrap* means Powerwrap Limited ACN 129 756 850.

**Powerwrap Group Entities** means:

- (a) Powerwrap;
- (b) SaleCo.

**SaleCo** means a company to be incorporated for the purposes of facilitating the vendor sell down.

**Shareholders** means holders of shares in any class of the issued capital of Powerwrap.

Dated this 16th day of November 2018



.....  
Signed by William Robertson  
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities &amp; Investments Commission

18-1027

**Australian Securities and Investments Commission  
Corporations Act 2001 Section 915B**

**Notice of Cancellation of an Australian Financial Services Licence**

TO: Austbrokers Premier Pty Ltd  
ACN 010 576 324 ("the Licensee")  
Po Box 1215  
TOOWONG DC QLD 4066

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 238123 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated *7th November 2018*

Signed

John Connor  
A delegate of the Australian Securities and Investments Commission

18-1057

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraphs 601QA(1)(a), 911A(2)(f) and 1020F(1)(a) —  
Exemptions**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraphs 601QA(1)(a), 911A(2)(f) and 1020F(1)(a) of the Corporations Act 2001 (the **Corporations Act**).

**Title**

2. This instrument is ASIC Instrument 18-1057.

**Commencement**

3. This instrument takes effect upon gazettal.

**Exemptions**

4. Wesfarmers Limited ACN 008 984 049 (**Wesfarmers**) does not have to comply with:
  - (a) section 601ED of the Corporations Act in relation to the Sale Facility; and
  - (b) Divisions 2 to 5 of Part 7.9 of the Corporations Act in relation to an interest in the Sale Facility; and
  - (c) the requirements to hold an Australian financial services licence for the provision of the following financial services:
    - (1) dealing in an interest in the Sale Facility; and
    - (2) the provision of general advice in relation to an interest in the Sale Facility.
5. To avoid doubt, to the extent Wesfarmers invites a person to make an offer to sell a CGL share through the Sale Facility, Wesfarmers does not have to comply with Division 5A of Part 7.9 of the Corporations Act.

**Where exemptions apply**

6. The exemptions in paragraphs 4 and 5 apply in relation to the Sale Facility only where that facility satisfies all the following:

- (a) the financial products that may be sold through the facility are CGL Shares that will be admitted to quotation on the licensed market operated by ASX;
- (b) under the terms of the Sale Facility:
  - (1) the CGL Shares of participating holders to be sold through the facility are pooled; and
  - (2) a broker sells the CGL Shares in the ordinary course of trading on the licensed market operated by ASX; and
  - (3) the proceeds of the sale net of expenses (to the extent (if any) that they are not met by Westfarmers) are distributed to participating holders; and
  - (4) each participating holder is paid their proportion of the proceeds of sale as soon as practicable and, in any event, within 8 weeks after the CGL Trading Commencement Date.

**Conditions for relief**

- 7. In order to rely on the exemptions in subparagraphs 4(a) or (b) or paragraph 5, Westfarmers must include the following information in the Scheme Booklet:
  - (a) information about the minimum and maximum number (if any) of CGL Shares a participating holder can sell through the Sale Facility; and
  - (b) information about any expenses relating to the sale or purchase of CGL Shares that will be paid by the participating holders; and
  - (c) information about how the proceeds of sale of CGL Shares sold through the facility will be allocated between participating holders; and
  - (d) information about any other significant characteristics or features of the Sale Facility or of the rights and obligations of persons who elect to participate in the Sale Facility.

**Exclusion from reliance**

- 8. Westfarmers is excluded from relying on paragraph 4(c) of this instrument if it becomes aware of matters that give it reason to believe that it has failed in a material respect to comply with a condition of this instrument and does not give full particulars of failure to ASIC in writing within 15 business days after becoming so aware.

**Interpretation**

9. In this instrument:

**ASX** means ASX Limited ACN 008 624 691.

**broker** means a participant of the licensed market operated by ASX with whom, or with whose related body corporate, Wesfarmers has entered arrangements for the operation of the Sale Facility.

**CGL** means Coles Group Limited ACN 004 089 936.

**CGL Share** means a fully paid ordinary share in CGL.

**CGL Trading Commencement Date** means the date CGL Shares commence trading on the ASX on a deferred settlement basis.

**facility** has a meaning affected by section 762C of the Corporations Act.

**Ineligible Overseas Shareholder** has the meaning in the Scheme Booklet.

**licensed market** has the meaning given by section 761A of the Corporations Act.

**participating holder** means a person who:

- (a) is entitled to a CGL Share should the CGL demerger be implemented; and
- (b) has elected to participate in the Sale Facility or is an Ineligible Overseas Shareholder.

**Sale Facility** means a facility operated by Wesfarmers through which a participating holder can sell a CGL Share in accordance with the terms set out in the Scheme Booklet.

**Scheme Booklet** means the explanatory statement under section 411 of the Corporations Act sent to Wesfarmers shareholders in connection with the proposed CGL demerger.

Dated this 16<sup>th</sup> day of November 2018



Signed by Peter Deakin  
as a delegate of the Australian Securities and Investments Commission

18-1058

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 741(1) — Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under paragraph 741(1) of the *Corporations Act 2001* (the **Act**).

**Title**

2. This instrument is ASIC Instrument 18-1058.

**Commencement**

3. This instrument commences on 16 November 2018.

**Declaration**

4. Under subsection 741(1) of the Act ASIC declares that Chapter 6D applies to each holder of CGL Shares as if subsections 707(5) and 707(6) of the Act were omitted.

**Where this instrument applies**

5. Paragraph 4 of this instrument applies where:
  - (a) a holder of CGL Shares makes an offer of CGL Shares for sale; and
  - (b) the offer relates to CGL Shares that were:
    - (1) issued to Wesfarmers Limited ACN 008 984 049 (**Wesfarmers**) or to a wholly owned subsidiary of Wesfarmers without disclosure under Part 6D.2 of the Act; and
    - (2) transferred as consideration under the Wesfarmers Scheme within the previous 12 months; and
  - (c) under the Wesfarmers Scheme, CGL Shares were transferred without disclosure under Part 6D.2 of the Act because of subsection 708(17) of the Act; and
  - (d) the offer is not made within 12 months of a sale or transfer of the CGL Shares by a person (other than Wesfarmers) who:
    - (1) controls CGL;

2

18-1058

- (2) would have been required under subsection 707(2) of the Act to give disclosure to investors under Part 6D.2 of the Act but for section 708 of the Act; and
- (3) did not give disclosure to investors under Part 6D.2 of the Act because of section 708 of the Act.

**Interpretation**

6. In this instrument:

**CGL** means Coles Group Limited ACN 004 089 936.

**CGL Share** means a fully paid ordinary share in the capital of CGL.

**Wesfarmers Scheme** means a compromise or arrangement under Part 5.1 of the Act:

- (a) between Wesfarmers and its shareholders; and
- (b) that is in the same form as set out in the explanatory memorandum registered by ASIC on 5 October 2018.

Dated this 16<sup>th</sup> day of November 2018



Signed by Peter Deakin  
as a delegate of the Australian Securities and Investments Commission



18-1059

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsections 601QA(1), 741(1), 926A(2), 992B(1) and 1020F(1)  
and paragraph 911A(2)(l) – Exemptions and Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsections 601QA(1), 741(1), 926A(2), 992B(1) and 1020F(1) and paragraph 911A(2)(l) of the *Corporations Act 2001* (the **Act**).

**Title**

2. This instrument is ASIC Instrument 18-1059.

**Commencement**

3. This instrument commences on 16 November 2018.

**Disclosure relief***Offers made under an employee incentive scheme*

4. Coles Group Limited ACN 004 089 936 (**CGL**) or an associated body corporate (each of CGL or an associated body corporate, **Coles**) does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act when making an offer of an eligible product to an eligible participant under an employee incentive scheme.
5. A trustee that holds or will hold underlying eligible products in connection with an employee incentive scheme covered by this instrument and which makes an offer of a unit in the underlying eligible product to an eligible participant does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the offer of the unit.

*Subsequent sale offers*

6. A person that makes a sale offer of an underlying eligible product within 12 months after the issue of the product does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the sale offer where:
  - (a) the product was issued or otherwise granted:
    - (i) to an eligible participant under an employee incentive scheme; or
    - (ii) to a trustee in connection with an employee incentive scheme; and

- (b) the person has no reason to believe the employee incentive scheme is not covered by this instrument.
7. A person that makes a sale offer of a financial product within 12 months after the issue of the product does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the sale offer where:
- (a) the product was issued by reason of the exercise or vesting of an eligible product issued or otherwise granted to:
    - (i) an eligible participant under an employee incentive scheme; or
    - (ii) to a trustee in connection with an employee incentive scheme; and
  - (b) the person has no reason to believe the employee incentive scheme is not covered by this instrument.

#### *Advisers*

8. A financial services licensee or an authorised representative of a financial services licensee who gives financial product advice to an eligible participant that consists of, or includes, a recommendation to acquire an eligible product in connection with an employee incentive scheme, does not have to comply with section 1012A of the Act in relation to the giving of such advice, provided the person giving the advice has no reason to believe the employee incentive scheme is not covered by this instrument.

#### **Licensing, hawking and other incidental relief**

##### *General advice*

9. Coles does not have to comply with subsection 911A(1) of the Act in relation to a financial service consisting of general advice in connection with an offer under an employee incentive scheme.

##### *Dealing*

10. Coles does not have to comply with subsection 911A(1) of the Act in relation to the provision of the following financial services in connection with an offer under an employee incentive scheme covered by this instrument:
- (a) issuing the eligible product;
  - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by Coles occurs either:
    - (i) through a financial services licensee; or

- (ii) outside this jurisdiction and through a person which is licensed or otherwise authorised to deal in financial products of that kind in the relevant place;
- (c) dealing in an interest in a managed investment scheme covered by paragraph 14 of this instrument.

*Custodial or depository services*

11. Coles does not have to comply with subsection 911A(1) of the Act in relation to the following financial services in connection with an offer under an employee incentive scheme covered by this instrument:
  - (a) a custodial or depository service in relation to the eligible product where the body performs their duties in good faith and has sufficient resources to perform those duties;
  - (b) dealing in the eligible product in the course of providing a custodial or depository service covered by paragraph (a).

*Hawking*

12. Coles does not have to comply with section 736, 992A or 992AA of the Act when making an offer of an eligible product to an eligible participant in the course of, or because of, an unsolicited meeting or telephone call held or made in connection with an employee incentive scheme covered by this instrument.

*Advertising*

13. Coles or a trustee does not have to comply with section 1018A of the Act in relation to an advertisement or publication that advertises or publishes a statement that is reasonably likely to induce eligible participants to acquire, an eligible product under an employee incentive scheme covered by this instrument.

*Incidental managed investment scheme*

14. Coles, or a trustee that operates a managed investment scheme only by reason of operating a contribution plan in connection with an employee incentive scheme covered by this instrument, does not have to comply with section 601ED of the Act in relation to the operation of that managed investment scheme.

**Conditions***Disclosure*

15. Coles must ensure that an offer under an employee incentive scheme is made in, or is accompanied by, an offer document.

*Offers of overlying eligible products*

16. Coles or a trustee must ensure that, an offer of an overlying eligible product under an employee incentive scheme which is not able to be traded on an eligible financial market, is for no more than nominal monetary consideration.

*5% issue limit*

17. Coles must, at the time of making an offer under an employee incentive scheme, have reasonable grounds to believe that the number of underlying eligible products in a class of underlying eligible products that form part of the issued capital of CGL that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 5% of the total number of underlying eligible products in that class on issue:
- (a) underlying eligible products that may be issued under the offer;
  - (b) underlying eligible products issued or that may be issued as a result of offers made at any time during the previous 3 year period under:
    - (i) the employee incentive scheme where offers were covered by this instrument, or
    - (ii) ASIC Class Order [CO 14/1000] or another individual instrument made by ASIC in terms similar to ASIC Class Order [CO 14/1000].

*Trusts*

18. Where Coles makes an offer of an underlying eligible product under an employee incentive scheme in relation to which a trustee holds or will hold the underlying eligible products, Coles must ensure:
- (a) the activities of the trustee of the trust in that capacity are limited to employee incentive schemes of CGL or the associated body corporate (whether or not the other employee incentive schemes are covered by this instrument);
  - (b) the trustee maintains written records on the administration of the trust including, in the case of underlying eligible products being held for a specified eligible participant on an allocated basis, written records that identify the underlying eligible products held on an allocated basis for the specified eligible participant;
  - (c) the trustee does not levy any fees or charges for administering the trust

that are payable directly by any eligible participant or out of the assets of the trust, other than reasonable disbursements including brokerage and tax levied or incurred in connection with the trust;

- (d) if the trustee is CGL or an associate of CGL - the trustee does not, at its own discretion, exercise any voting rights attaching to any of the underlying eligible products that it holds on trust; and
- (e) the trustee, either alone or together with one or more other trustees, does not hold more than 5% of the voting shares or voting interests in CGL calculated by reference to the incentive schemes in relation to which offers were covered by ASIC Class Order [CO 14/1000], this instrument or another individual instrument made, on or after the commencement of this instrument, by ASIC in terms similar to ASIC Class Order [CO 14/1000].

#### *Contribution plans*

19. Where Coles makes an offer under an employee incentive scheme that involves a contribution plan, Coles:
- (a) must not allow an eligible participant to participate in the contribution plan unless the eligible participant has agreed in writing to the terms of the contribution plan;
  - (b) must not allow an eligible participant to participate in the contribution plan to acquire an overlying eligible product that is not able to be traded on an eligible financial market;
  - (c) must ensure that any contributions (other than contributions in the form of future gross (before-tax) salary or wages or from a loan from Coles to an eligible participant) under the terms of the contribution plan which are to be used but have not yet been used to acquire underlying eligible products are held by or on behalf of Coles on trust for eligible participants, in an account with an Australian ADI that is used solely in connection with employee incentive schemes of Coles (whether or not the other employee incentive schemes are covered by this instrument), whether the account is maintained in this jurisdiction or elsewhere;
  - (d) must ensure that if underlying eligible products have been acquired by the trustee for a specified eligible participant on an allocated basis using contributions made by the eligible participant under a contribution plan, the eligible participant has the right to:
    - (i) exercise, or to direct the trustee of the underlying eligible products to exercise on their behalf, any voting rights attaching to the underlying eligible products; and
    - (ii) receive income deriving from the underlying eligible products, including dividends and distributions;
  - (e) must ensure that an eligible participant may, by giving a notice to the

relevant Coles body, discontinue their participation in the contribution plan, the discontinuance to take effect no more than 45 days after the giving of the notice; and

- (f) must ensure that if an eligible participant has discontinued their participation in the contribution plan, any contributions (other than contributions in the form of future gross (before-tax) salary or wages or from a loan from the body or an associated body corporate to an eligible participant) under the terms of the contribution plan that have not been used to acquire underlying eligible products, are repaid to or as directed by the participant as soon as practicable after the participant has discontinued their participation in the contribution plan (such repayment including any accumulated interest (if any), less any tax).

#### Loans

20. Coles, when making an offer of an eligible product under an employee incentive scheme that involves a loan from Coles to an eligible participant to acquire the product:
- (a) must ensure that the loan is not provided to acquire options or incentive rights; and
- (b) must ensure that under the terms of the loan:
- (1) no fees or interest is payable; and
- (2) either:
- (i) the lender has no recourse against the participant in relation to the repayment of the loan; or
- (ii) the recourse of the lender against the participant in relation to the repayment of the loan is limited to forfeiture of the eligible products issued or transferred to, or held on behalf of, the participant in connection with the scheme.

#### ASIC power to request documents

21. Coles must, if requested by ASIC and in accordance with the request, make available to ASIC the offer document and all other accompanying information or documents given to eligible participants in connection with the offer.

#### Interpretation

22. In this instrument:
- (a) **able to be traded** has the meaning given by section 761A of the Act;

**associate** has the meaning given by Division 2 of Part 1.2 of the Act (except sections 12 and 16);

**associated body corporate**, in relation to CGL, means:

- (1) a body corporate that is a related body corporate of CGL; or
- (2) a body corporate that has voting power in CGL of not less than 20%;  
or
- (3) a body corporate in which CGL has voting power of not less than 20%;

**ASX** means the financial market operated by ASX Limited ACN 008 624 691;

**casual employee**, in relation to Coles, means an individual who is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the body;

**contractor**, in relation to Coles, means:

- (1) an individual with whom the relevant Coles body has entered into a contract for the provision of services under which the individual performs work for the body; or
- (2) a company with whom the relevant Coles body has entered into a contract for the provision of services under which an individual, who is a director of the company or their spouse, performs work for the body;

where the individual who performs the work under or in relation to the contract is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the relevant Coles body;

**contribution**, in relation to a contribution plan, does not include:

- (1) nominal consideration; or
- (2) a monetary contribution as consideration for an issue, transfer or grant of an eligible product to the eligible participant without undue delay (including a monetary contribution made to exercise an eligible product or cause an eligible product to vest);

**contribution plan** means a plan under which an eligible participant may make monetary contributions to acquire eligible products, whether made before or after the acquisition, from one or more of the following:

- (1) gross (before-tax) wages or salary;
- (2) net (after-tax) wages or salary;
- (3) other monies;

**eligible financial market** means a financial market specified in column 1 of Table A and, unless a contrary intention appears, is limited to the main board of that market;

**eligible participant**, in relation to Coles, means a person specified in column 3 of Table A;

**eligible product**, in relation to CGL, means a financial product specified in column 2 of Table A;

**employee incentive scheme** means an arrangement under which eligible products of CGL are offered to eligible participants under the CGL Equity Incentive Plan Rules adopted by the Board of CGL on 19 September 2018;

**financial product advice** has the meaning given by section 766B of the Act;

**general advice** has the meaning given by section 766B of the Act;

**incentive right** means a conditional right:

- (1) to acquire underlying eligible products;
- (2) to be paid a cash amount that is ultimately determined by reference to (wholly or in part):
  - (i) the price or value at a given time of the underlying eligible product to which the right relates;
  - (ii) a change in the price or value over a given period of the underlying eligible product to which the right relates;
  - (iii) the amount or value of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
  - (iv) a change in the amount or value over a given period of time of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
- (3) to acquire or to be paid a combination of underlying eligible products and a cash amount as determined in accordance with



paragraph (2);

**nominal monetary consideration** means monetary consideration of a token or trivial amount;

**offer**, in relation to an eligible product, has a meaning affected by sections 700, 702 and 1010C of the Act and includes:

- (1) an offer to issue the eligible product;
- (2) an issue or grant of the eligible product;
- (3) an offer to transfer the eligible product;
- (4) a transfer of the eligible product;
- (5) an offer to arrange for the issue or transfer of the eligible product;

but does not include an issue, grant or transfer of an underlying eligible product made by reason of the exercise or vesting of an overlying eligible product in circumstances where an offer to issue or transfer the overlying eligible product had been previously made.

**offer document**, in relation to an offer of eligible products under an employee incentive scheme, means a document which includes, or is accompanied by, the following information, statements and explanations worded and presented in a clear, concise and effective manner:

- (1) prominent statements to the effect that:
  - (i) any advice given by Coles in relation to eligible products offered under the employee incentive scheme does not take into account an eligible participant's objectives, financial situation and needs; and
  - (ii) eligible participants should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice;
- (2) either:
  - (i) a copy of the terms of the employee incentive scheme; or
  - (ii) a summary of the terms of the scheme together with a statement that, on request and at no charge and within a reasonable time, Coles will provide an eligible participant with a copy of the terms of the scheme;
- (3) general information about the risks of acquiring and holding an eligible product being offered under the employee incentive scheme;

- (4) if a trustee will hold underlying eligible products for specified eligible participants, either:
- (i) a copy of the trust deed; or
  - (ii) a summary of the terms of the trust deed together with a statement that, on request and at no charge and within a reasonable time, Coles will provide an eligible participant with a copy of the trust deed;
- (5) if the employee incentive scheme involves a contribution plan—either:
- (i) a copy of the contribution plan; or
  - (ii) a summary of the terms of the contribution plan together with a statement that, on request and at no charge and within a reasonable time, the relevant Coles body will provide an eligible participant with a copy of the terms of the contribution plan;
- (6) if the employee incentive scheme involves a loan from the relevant Coles body to an eligible participant to acquire the product—a copy of the terms of the loan;
- (7) the acquisition price of the eligible products in Australian dollars or, where the acquisition price is to be worked out in the future under a formula, an explanation of how an eligible participant could calculate the acquisition price of the eligible products in Australian dollars were that formula applied at the date of the offer;
- (8) an explanation of how an eligible participant could, from time to time, ascertain the market price of the underlying eligible products in Australian dollars;

**overlying eligible product** means an eligible product specified in any of paragraphs (f) to (h) in column 2 of Table A;

**prospective participant**, in relation to an offer of an eligible product under an employee incentive scheme, means a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming covered by one of paragraphs (a) to (d) of column 3 of Table A;

**related body corporate** has the meaning given in section 50 of the Act;

**stapled security** means two or more eligible products which, under the terms on which each is traded, must be transferred together;

**trustee** means a body that holds or will hold underlying eligible products on trust for the following persons in connection with an employee incentive scheme:

- (1) eligible participants generally on an unallocated basis; or
- (2) one or more specified eligible participants on an allocated basis;

**underlying eligible product** means an eligible product specified in any of paragraphs (a) to (f) in column 2 of Table A;

- (b) an offer of eligible products to an eligible participant under an employee incentive scheme on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following subparagraphs is to be treated as an offer of eligible products to the eligible participant:
  - (1) an immediate family member of the eligible participant;
  - (2) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;
  - (3) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the eligible participant is a director of the trustee;
- (c) an employee incentive scheme, employee share scheme, or like scheme, is **covered by** an instrument to the extent that offers are made, or other conduct is carried out, in reliance on the instrument;
- (d) for the avoidance of doubt, a document or other writing to be given in connection with this instrument may be given by electronic means (including, in the case of a document or other writing to be given by a person relying on this instrument, by way of making it available on a website and notifying the intended recipient that it is available on the website).

Dated this 16<sup>th</sup> day of November 2018



Signed by Peter Deakin  
as a delegate of the Australian Securities and Investments Commission

Table A

Column 1 Eligible financial market	Column 2 Eligible product	Column 3 Eligible participant
<p>(a) ASX (also known as the Australian Securities Exchange);</p> <p>(b) an approved foreign market (as notionally inserted by <i>ASIC Corporations (Definition of Approved Foreign Market) Instrument 2017/669</i> in section 9 of the Act).</p>	<p>(a) a fully paid share of the body that is in a class of shares able to be traded on an eligible financial market;</p> <p>(b) a beneficial interest in a fully paid share of the body where the interest is in a class of interests that is able to be traded on an eligible financial market;</p> <p>(c) a fully paid share of the body in relation to which both of the following apply:</p> <p>(i) a beneficial interest in a share of that class are in a class of interests that is able to be traded on an eligible financial market;</p> <p>(ii) the share is convertible into the beneficial interest without charge or for a nominal fee;</p> <p>(d) a beneficial interest in a fully paid share of the body in relation to which both of the following apply:</p> <p>(i) the fully paid share is in a class of shares that is able to be traded on an eligible financial market;</p> <p>(ii) the beneficial interest is convertible into the share without charge or for a nominal fee;</p> <p>(e) a fully paid stapled security of the body that is in a class of stapled securities that is able to be traded on ASX;</p> <p>(f) a unit in a financial product mentioned in paragraphs (a) to (e);</p> <p>(g) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraphs (a) to (e);</p> <p>(h) an incentive right granted in relation to a financial product mentioned in paragraphs (a) to (e).</p>	<p>(a) a full-time or part-time employee (including an executive director);</p> <p>(b) a non-executive director;</p> <p>(c) a contractor;</p> <p>(d) a casual employee;</p> <p>(e) a prospective participant.</p>

18-1066

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsections 655A(1) — Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsection 655A(1) of the *Corporations Act 2001* (the **Act**).

**Title**

2. This instrument is ASIC Instrument 18-1066.

**Commencement**

3. This instrument commences on 19 November 2018.

**Declarations**

4. Chapter 6 of the Act applies to Eastern Field Developments Limited, an entity incorporated under the laws of the British Virgin Islands (BVI Co No 1955552) (**Eastern Field**) as if Part 6.4 were modified or varied by, in paragraph 624(1)(b) omitting 'and not more than 12 months' and substituting 'and end on a date that is no later than 26 November 2018'.

**Where declaration applies**

5. This declaration applies in relation to the off-market takeover bid to acquire all the ordinary shares in Finders Resources Limited ACN 108 547 413 at \$0.23 per share, in respect of which a bidder's statement was lodged on 23 October 2017.

Dated this 19<sup>th</sup> day of November 2018



Signed by Nayanisha Samarakoon  
as a delegate of the Australian Securities and Investments Commission

18-1077

## NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under section 915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 19 November 2018.


**Australian Securities and Investments Commission  
Corporations Act 2001 section 915B**

**Notice of Cancellation of Australian Financial Services Licence**

To: Financial Circle Pty Ltd ACN 106 702 470

Under section 915B of the Corporations Act 2001, the Australian Securities and Investments Commission hereby cancels Australian financial services licence number 302222 held by Financial Circle Pty Ltd ACN 106 702 470.

Dated this 16<sup>th</sup> day of November 2018

Signed: 

Christine Croft, a delegate of the Australian Securities and Investments Commission

18-1078

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraphs 655A(1)(b) and 673(1)(b) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) and 673(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 18-1078.

**Commencement**

3. This instrument commences on the date it is signed.

**Declarations**

4. Chapter 6 and 6C of the Act applies to Yancoal Australia Limited ACN 111 859 119 (*Yancoal*) as if section 609 were modified or varied by, after subsection (13) (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

“(13A) A body corporate does not have a relevant interest in its own securities merely because it accepts an undertaking given by a holder of securities pursuant to Rule 10.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (*HKEx*).

(13B) *HKEx* does not have a relevant interest in securities merely because it accepts an undertaking given by a holder of securities pursuant to Rule 10.07 of the Rules Governing the Listing of Securities on *HKEx*.”.

5. Chapters 6 and 6C of the Act apply to Yancoal as if section 9 were modified or varied by, after subparagraph (a)(ii)(C) in the definition of *substantial holding* (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

“or

(D) subsection 609(13A) (securities subject of *HKEx* undertaking).”.

6. Chapter 6C of the Act applies to Yancoal as if section 671B were modified or varied by, omitting “.” in paragraph (7)(c) (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

18-1078

“or

(d) subsection 609(13A) (securities subject of HKEx undertaking).”.

**Where the exemption applies**

7. This instrument applies in relation to an undertaking given by *Security Holder* to Yancoal and HKEx under and for the purposes of Rule 10.07 of the Rules Governing the Listing of Securities on HKEx where:
- (a) Yancoal is listed on a prescribed financial market;
  - (b) Yancoal has applied for its ordinary shares to be admitted to trading on HKEx and is undertaking or will undertake a Hong Kong initial public offering of its fully paid ordinary shares (*Offer*);
  - (c) the undertaking given by each Security Holder:
    - (i) restricts disposal of, but not the exercise of voting rights attaching to, the certain Yancoal ordinary shares (*Escrowed Securities*) held by the relevant Security Holder;
    - (ii) in the case of a takeover bid (including a proportional takeover bid) for Yancoal ordinary shares (*Bid*) allows each Security Holder to accept into the bid where holders of at least half of the bid class securities that are not subject to an escrow arrangement have accepted into the bid;
    - (iii) requires that the Escrowed Securities be returned to escrow if the Bid does not become unconditional;
    - (iv) allows the Escrowed Securities to be transferred or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act;
    - (v) terminates on the date that is no more than 12 months after the date on which the Escrowed Securities listed on HKEx; and
    - (vi) subject to subparagraphs (i) to (v) above, is in substantially in the same form as the draft “Undertaking from Controlling Shareholders” provided to ASIC on 24 September 2018.
  - (d) Yancoal discloses on the markets announcement platform operated by the ASX the following information:



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- (i) a brief announcement explaining the effect of the undertaking provided by the Security Holders under Rule 10.07 of the Rules Governing the Listing of Securities on HKEx;
- (ii) a copy of this instrument; and
- (iii) a copy of each executed undertaking provided by the Security Holders under Rule 10.07 of the Rules Governing the Listing of Securities on HKEx.

**Interpretation**

In this instrument:

**Security Holder** means any of the following persons or entities who hold shares in Yancoal:

- (a) The Stock Exchange of Hong Kong Limited (Incorporation Number: 0083874)
- (b) Yanzhou Coal Mining Company Limited (9 1 370000 166122374 N)
- (c) Yankuang Group Company Limited (9 1 370000 166120002 R)

Dated this 22<sup>nd</sup> day of November 2018



Signed by Lydia Sia  
as a delegate of the Australian Securities and Investments Commission

18-1079

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 741(1)(b) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001 (Act)*.

**Title**

2. This instrument is ASIC Instrument 18-1079

**Commencement**

3. This instrument commences on the date it is signed.

**Declaration**

4. Chapter 6D of the Act applies to Yancoal Australia Limited ACN 111 859 119 (*Yancoal*) as if subsection 9A(4) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) of the Act were modified or varied as follows:
  - (a) in paragraph 9A(4)(e), omit “and”;
  - (b) in paragraph 9A(4)(f), omit “.”, substitute “; and”; and
  - (c) after paragraph 9A(4)(f), insert:
    - “(g) persons who either:
      - (i) do not receive offers before other persons to whom offers were made; or
      - (ii) are not given a period of time to accept the offer which is less than any period of time given to other persons,because they were not offered securities as an exempt investor, are offered the opportunity to pay the consideration for the securities in either Australian dollars or US dollars.”

**Where this instrument applies**

5. This declaration applies to an offer by Yancoal of fully paid ordinary shares in Yancoal made in 2018.

Dated this 22<sup>nd</sup> day of November 2018

Signed by Lydia Sia  
as a delegate of the Australian Securities and Investments Commission

18-1081

Notice is given under section 915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order in the terms set out below, which order took effect on 21 November 2018.

**Australian Securities & Investments Commission**

**Notice of Cancellation of Australian Financial Services Licence**

To: Solar Financial Advisory Pty Ltd ACN 161 427 916

**TAKE NOTICE** that under s915C (1) of the *Corporations Act 2001*, the Australian Securities and Investments Commission cancels Australian financial services licence number 431915 held by Solar Financial Advisory Pty Ltd.

Dated 21st November 2018.

Signed



Melanie Baxter  
Delegate of the Australian Securities & Investments Commission



ASIC

Australian Securities & Investments Commission

18-1084

**Australian Securities and Investments Commission  
Corporations Act 2001 Section 915B**

**Notice of Suspension of an Australian Financial Services Licence**

TO: Remunerator Financial Services Pty Ltd  
ACN: 075 357 274 ("the Licensee")  
Level 11  
484 St Kilda Road  
MELBOURNE VIC 3004

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby suspends Australian Financial Services Licence number 236658 held by the Licensee until 30 November 2019, with effect from the date on which this notice is given to the Licensee.

Dated

Signed

Floyd Williams  
A delegate of the Australian Securities and Investments Commission

CORPORATIONS ACT 2001  
Subsection 601CC(4)

ASIC has struck the registered Australian bodies  
listed below off the register.

Dated this twenty-third day of November 2018

Rosanne Bell  
DELEGATE OF  
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

THE AUSTRALIAN NATIONAL COCKATIEL SOCIETY INC

**ARBN**

065 793 044

CORPORATIONS ACT 2001  
Section 601CL(4)

ASIC will strike the foreign companies listed below off the register three months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this twenty-third day of November 2018

Rosanne Bell  
DELEGATE OF  
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

BRIDGESTONE ENGINEERED PRODUCTS OF ASIA SDN. BHD.

GLOBAL POWER SOURCE PTE. LTD.

MBIA INSURANCE CORPORATION

PATRIA LAND SYSTEMS OY

SATURNA SDN. BHD.

TC SEVENTEEN LIMITED

VIRIDITY ENERGY, INC.

**ARBN**

088 157 135

606 426 019

108 971 339

616 542 575

157 942 795

616 072 425

608 093 572

CORPORATIONS ACT 2001  
Subsection 601PB(2)

ASIC may deregister the managed investment schemes listed below two months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this twenty-third day of November 2018

Rosanne Bell  
DELEGATE OF  
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Scheme**

AQUAINT INCOME FUND

**ARSN**

114 372 619

CORPORATIONS ACT 2001  
Section 601CL(5)

ASIC has struck the foreign companies listed  
below off the register.

Dated this twenty-third day of November 2018

Rosanne Bell  
DELEGATE OF  
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

DEHN & SOEHNE GMBH & CO.KG.

DJD COMMERCE LTD

GLOBAL ENGLISH LIMITED

INTECH CLEAN ENERGY INC.

JOHN DUNNE CONSTRUCTION LIMITED

SALUS AVIATION LIMITED

**ARBN**

134 014 074

623 049 132

601 230 399

609 182 265

609 337 037

621 697 354



Corporations Act 2001  
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administrative Appeals Tribunal prevents it from doing so.

**CIPANGO LIMITED** ACN 629 712 278 will change to a proprietary company limited by shares. The new name will be CIPANGO PTY LTD ACN 629 712 278.

**NUTRANO PRODUCE GROUP LIMITED** ACN 609 478 597 will change to a proprietary company limited by shares. The new name will be NUTRANO PRODUCE GROUP PTY LTD ACN 609 478 597.

**PALADIN NUCLEAR LIMITED** ACN 125 124 156 will change to a proprietary company limited by shares. The new name will be PALADIN NUCLEAR PTY LTD ACN 125 124 156.

**DENTONS AUSTRALIA PTY LTD** ACN 100 963 308 will change to a public company limited by shares. The new name will be DENTONS AUSTRALIA LIMITED ACN 100 963 308.

**PALADIN ENERGY MINERALS NL** ACN 073 700 393 will change to a proprietary company limited by shares. The new name will be PALADIN ENERGY MINERALS PTY LTD ACN 073 700 393.

**SUMMIT RESOURCES LIMITED** ACN 009 474 775 will change to a proprietary company limited by shares. The new name will be SUMMIT RESOURCES PTY LTD ACN 009 474 775.