



**ASIC**

Australian Securities &  
Investments Commission

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# ASIC Gazette

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### Notices under Corporations Act 2001

10-0407

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 911A(2)(l) — Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Class Order [CO 10/407].

**Commencement**

3. This instrument commences on the later of:
  - (a) the date it is registered under the *Legislative Instruments Act 2003*; and
  - (b) the date of its gazettal.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

**Exemptions**

4. AEMO does not have to hold an Australian financial services (*AFS*) licence covering the provision of the following financial services to a Trading Participant that is a wholesale client:
  - (a) providing general advice in relation to ex ante rights;
  - (b) dealing in ex ante rights by issuing them; and
  - (c) making a market in ex ante rights.
5. A Trading Participant does not have to hold an AFS licence for dealing in ex ante rights on its own behalf by issuing the ex ante rights where the ex ante rights are also issued by AEMO to the Trading Participant as a wholesale client of AEMO.

**Interpretation**

6. In this instrument:

*AEMO* means Australian Energy Market Operator Limited ACN 072 010 327.

*dealing* has the meaning given by section 766C of the Act.

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*ex ante rights* mean the rights and obligations created when AEMO issues or determines an ex ante market schedule or when a schedule is required to be used or taken as an ex ante market schedule in accordance with Subdivision 2 or 6 of Division 7 of Part 20 of the National Gas Rules.

*general advice* has the meaning given by subsection 766B(4) of the Act.

*making a market* has the meaning given by section 766D of the Act.

*National Gas Rules* has the meaning given in the *National Gas (South Australia) Law* as in force at the date of this instrument set out in the Schedule to the *National Gas (South Australia) Act 2008* of South Australia.

*Trading Participant* has the meaning given by rule 364 of the National Gas Rules.

*wholesale client* has the meaning given by section 761G of the Act.

Dated this 31<sup>st</sup> day of May 2010



Signed by Andrew Fawcett  
as a delegate of the Australian Securities and Investments Commission