



ASIC
Australian Securities &
Investments Commission

Commonwealth of Australia Gazette

No. A04/20, Tuesday 28 January 2020

Published by ASIC

ASIC Gazette

Contents

Notices under Corporations Act 2001

19-1271	19-1272	19-1273	19-1281	20-0006	20-0007
20-0022	20-0032	20-0033	20-0034	20-0039	20-0055
20-0059	20-0060				

Company/scheme deregistrations

Change of company type

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 or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

ISSN 1445-6060 (Online version)
ISSN 1445-6079 (CD-ROM version)

Available from www.asic.gov.au
Email gazette.publisher@asic.gov.au

© Commonwealth of Australia, 2020

This work is copyright. Apart from any use permitted under the *Copyright Act 1968*, all rights are reserved. Requests for authorisation to reproduce, publish or communicate this work should be made to: Gazette Publisher, Australian Securities and Investment Commission, GPO Box 9827, Melbourne Vic 3001

19-1271

**Australian Market Licence (Liquidity Cube Pty Ltd) 2019***Corporations Act 2001*

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission grant this Licence under subsection 795B(1) of the *Corporations Act 2001* (the Act) and impose conditions on this Licence under subsection 796A(1) of the Act.

Dated 19/12/2019

Signed 

as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Australian Market Licence (Liquidity Cube Pty Ltd) 2019*.

Note: This instrument should be read in conjunction with the Corporations (Liquidity Cube Pty Ltd) Exemption Notice 2019.

2. Commencement

This Licence commences when it is granted.

3. Definitions

In this Licence unless the contrary intention appears, terms defined in the Act have the same meaning in this Licence and:

Act means the *Corporations Act 2001*.

ASIC means the Australian Securities and Investments Commission.

bond means:

- (a) a debenture within the meaning of the Act; and
- (b) a chose in action that includes an undertaking by a Government, a Government agency or a semi-Government agency to pay as a debt money deposited with or lent to the Government agency.

certificates of deposit means:

- (a) negotiable certificates of deposit
- (b) non-negotiable certificates of deposit

Licensee means Liquidity Cube Pty Ltd ABN 64613926668.

Market means the financial market the Licensee is authorised to operate under this Licence.

reporting period means each period of 3 months, or part thereof, during which the Market is operated in Australia, ending on 31 March, 30 June, 30 September, or 31 December.

term deposit means a deposit-taking facility made available by an ADI (within the meaning of the Banking Act 1959) in the course of its banking business (within the meaning of that Act), and where there is a minimum period before which funds cannot be withdrawn or transferred from the facility without a reduction in the return generated for the depositor, other than an RSA (retirement savings account)(within the meaning of the Retirement Savings Account Act 1997).

4. Grant of Licence

- (1) The Licensee is granted a licence to operate a financial market through which participants may make or accept offers to acquire or dispose of any of the following financial products:
- (a) bonds;
 - (b) certificates of deposit;
 - (c) debentures;
 - (d) derivatives that are credit derivatives;
 - (e) derivatives that are inflation-linked derivatives;
 - (f) derivatives that are interest rate derivatives;
 - (g) foreign exchange contracts; and
 - (h) term deposits.

5. Participants

- (1) It is a condition of this Licence that the Licensee must ensure that each participant:
- (a) is a professional investor; and
 - (b) only deals on the Market on their own behalf or on behalf of a wholesale investor.

6. Information about the operation of the Market

It is a condition of this Licence that the Licensee must at all times make available to participants information, including updated information, about the operation of the Market.

7. Clearing and settlement arrangements

- (1) It is a condition of this Licence that the Licensee must:
- (a) clearly inform participants of the Market of their respective responsibilities in relation to the clearing and/or settlement of trades entered into on the Market; and
 - (b) have in place adequate arrangements to facilitate the efficient clearing and/or settlement of trades entered into on the Market, which must be arrangements of one or more of the following types:
 - (i) arrangements for the clearing and settlement of the trades with a clearing and settlement facility; or
 - (ii) arrangements to:

- (A) notify each party to a trade entered into on the Market of the identity of the other party to the trade; or
 - (B) otherwise be satisfied that each party to a trade entered into on the Market knows the identity of the other party to the trade,
- so that the parties to the trade can settle the trade in accordance with arrangements agreed between them.

8. Operating rules

It is a condition of this Licence that the Licensee must notify ASIC of the details of any proposed changes to its operating rules, within a reasonable period before implementing any such changes.

9. Quarterly Notifications

- (1) It is a condition of this Licence that the Licensee must notify ASIC of the details of the following matters, within 30 days after the end of each reporting period:
 - (a) details of any kind of disciplinary action taken by the Licensee against a participant including the participant's name and the reason for and nature of the action taken;
 - (b) if the Licensee became aware of:
 - (i) a matter that the Licensee considers has adversely affected, is adversely affecting, or may adversely affect the ability of a participant, who is a financial services licensee, to meet the participant's obligations as a financial services licensee; or
 - (ii) a matter, concerning a participant who is a financial services licensee, that is of a kind prescribed under Regulation 7.2.01 of the Corporations Regulations 2001;
 - (c) if the Licensee became aware that a person had come to have, or had ceased to have, more than 15% of the voting power in or in a holding company of the Licensee.
 - (d) if a person became or ceased to be a director, secretary or senior manager of the Licensee or of a holding company of the Licensee (including when a person changes from one of those positions to another).

10. Periodic trade reporting

- (1) It is a condition of this Licence that the Licensee must give to ASIC, in a machine-readable format, at least the following information within 30 days after the end of each reporting period, for each product specified in the following table:

Category	Products
Credit derivatives	Index derivatives, Index Tranche derivatives, Single Name derivatives, Swaptions, Total Return Swap, Total Return Swap Index, Exotic derivatives
Foreign Exchange financial products	Spot, Forward, Vanilla Option, NDF, NDO, Continuous FX, Simple Exotic, Exotic, Complex Exotic
Interest Rate and Inflation-linked derivatives	FRA, Interest Rate Swap, Cross Currency, Inflation Swap, Forward Debt, Cap Floor, Swaption, Debt Option, Inflation CapFloor, Exotic
Interest Rate financial products other than Interest Rate derivatives	Australian Commonwealth Government debt instruments, Australian State or Local Government debt instruments, Supranational and Foreign Government debt instruments, Corporate debt instruments, Negotiable certificates of deposits, Non-negotiable certificates of deposit, Term deposit

- (a) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by all participants; and
- (b) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by each participant, identifying each participant by their registered name and, if applicable, their branch name and, if available, their Legal Entity Identifier.

11. Annual report

It is a condition of this Licence that the Licensee must include in its annual report to ASIC under section 792F of the Act, details of any new class of financial services provided by the Licensee that is incidental to the operation of the Market.

12. Record keeping

- (1) It is a condition of this Licence that the Licensee must have adequate arrangements in place for the recording of order information and trades entered into through the Market.
- (2) It is a condition of this Licence that the Licensee must keep for a period of at least 7 years the records of order information and trades entered into through the Market.

13. Market ceases to operate

- (1) It is a condition of this Licence that, where the Licensee intends to cease operating the Market in this jurisdiction, the Licensee must:
 - (a) establish, document and implement adequate arrangements for ensuring, as applicable, the orderly cessation of the Market;
 - (b) notify ASIC:
 - (i) that the Licensee intends to cease operating the Market in this jurisdiction, as soon as reasonably practicable;
 - (ii) of the arrangements referred to in paragraph (a), at least 4 weeks before ceasing to operate the Market in this jurisdiction; and
 - (iii) of any changes to the arrangements referred to in paragraph (a) following the notification in subparagraph (ii), as soon as reasonably practicable after making those changes.

19-1272

**Corporations (Liquidity Cube Pty Ltd) Exemption Notice 2019***Corporations Act 2001*

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission make this notice under subsection 791C(1) of the *Corporations Act 2001* (the Act).

Dated 19/12/2019

Signed 

as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Corporations (Liquidity Cube Pty Ltd) Exemption Notice 2019*.

Note: This instrument should be read in conjunction with the *Australian Market Licence (Liquidity Cube Pty Ltd) 2019*.

2. Authority

This instrument is made under subsection 791C(1) of the *Corporations Act 2001*.

3. Commencement

(1) This instrument commences on the later of:

- (a) the time that is immediately after the commencement of the *Australian Market Licence (Liquidity Cube Pty Ltd) 2019*; and
- (b) the date of execution.

4. Definitions

In this instrument unless the contrary intention appears, terms defined in the Act have the same meaning in this instrument and:

Act means the *Corporations Act 2001*.

ASIC means the Australian Securities and Investments Commission.

Corporations Regulations means the *Corporations Regulations 2001*.

Licensee means Liquidity Cube Pty Ltd ABN 64613926668.

Market means the financial market operated by the Licensee under the *Australian Market Licence (Liquidity Cube) 2019*.

5. Exemption - Notifications to ASIC

- (1) The Licensee does not have to comply with any of the following provisions of the Act in relation to the Market:
- (a) paragraph 792B(2)(a) – relating to notifying ASIC of a new class of financial service incidental to the operation of the Market;
 - (b) paragraph 792B(2)(b) – relating to notifying ASIC of disciplinary action taken against a participant;
 - (c) paragraph 792B(3)(a) – relating to notifying ASIC of a matter that has (or may) adversely affect the ability of a participant, who is a financial services licensee, to meet the participant's obligations as a financial services licensee;
 - (d) paragraph 792B(3)(b) – relating to notifying ASIC of a matter concerning a participant who is a financial services licensee, of a kind prescribed by the regulations made for the purposes of paragraph 792B(3)(b);
Note: See Corporations Regulation 7.2.01 for the matters prescribed for the purposes of paragraph 792B(3)(b).
 - (e) paragraph 792B(5)(a) – relating to notifying ASIC of a person becoming or ceasing to be a director, secretary or senior manager of the Licensee or of a holding company of the Licensee; and
 - (f) paragraph 792B(5)(b) – relating to notifying of voting power of more than 15% in the Licensee or in a holding company of the Licensee.

6. Exemption - Changing the operating rules

The Licensee does not have to comply with section 793D of the Act in relation to changes to the operating rules of the Market.

7. Exemption - Content of operating rules

- (1) The Licensee does not have to comply with any of the following in relation to the Market:
- (a) Corporations Regulation 7.2.07(b)(ii) – relating to operating rules for the monitoring of participants' compliance with the operating rules;
 - (b) Corporations Regulation 7.2.07(b)(v) – relating to operating rules for the expulsion or suspension of a participant for breaches of Chapter 7 of the Act or regulations made under that Chapter;
 - (c) Corporations Regulation 7.2.07(b)(vii) – relating to operating rules for the expulsion or suspension of, or enforcement action against, a participant for failing to meet obligations under commitments entered into on the market;
 - (d) Corporations Regulation 7.2.07(f) – relating to operating rules dealing with the terms of the contract formed between participants;

- (c) Corporations Regulation 7.2.07(h) – relating to operating rules to deal with mechanisms for settling market-related disputes between participants; and
 - (f) Corporations Regulation 7.2.07(i) – relating to operating rules to deal with assessment and investigation of market-related disputes between participants.
- (2) The Licensee is exempt from the requirement to have market operating rules that comply with paragraph 798DA(2) of the Act.

8. Exemption - Content of written procedures


The Licensee does not have to comply with Corporations Regulation 7.2.08 relating to written procedures for the Market for the matters specified under the regulation.

19-1273

**Corporations (TW SEF LLC) Exemption Notice Variation 2019 (No. 2)***Corporations Act 2001*

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission make this notice under subsection 791C(2) of the *Corporations Act 2001* (the Act).

Dated 19/12/2019

Signed 
as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Corporations (TW SEF LLC) Exemption Notice Variation 2019 (No. 2)*.

2. Commencement

This instrument takes effect on the day it is made.

3. Variation

Corporations (TW SEF LLC) Exemption Notice 2017 is varied as described in the Schedule.

Schedule	Variation
----------	-----------

[1]	Section 4
-----	-----------

substitute

Period of exemption

4. This exemption ceases to apply on 1 April 2020.

19-1281

**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 subsection 741(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 19-1281.

Commencement

3. This instrument commences on 16 December 2019.

Revocation

4. ASIC Instrument 16-0807 is revoked with effect from the day on which this instrument commences.

Declaration

5. Chapter 6D of the Act applies in relation to Pushpay as if the following provisions were modified or varied:

(a) in section 708A:

- (i) in paragraph (1)(a) omit “(12G) or (12H),” and substitute “(12G), (12H) or (12J),”;

Note: ASIC Corporations (Non-Traditional Rights Issues) 2016/84 notionally inserted section 708A(12A) of the Act, and ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) 2016/82 notionally inserted section 708A(12C) of the Act and ASIC Corporations (Regulatory Capital Securities) Instrument 2016/71 notionally inserted section 708A(12G) and (12H) of the Act.

- (ii) in paragraph (1A)(a) omit “(5),” and substitute “(5) or (12J),” and

- (iii) in subsection (12A) omit paragraph “(b)”;

- (iv) after subsection (12I) insert:

“Sale offers of quoted securities: NZ foreign exempt listed body—case 8

19-1281

- (12J) The sale offer of securities in a New Zealand foreign exempt listed body does not need disclosure to investors under this Part if:
- (a) trading in that class of securities on a prescribed financial market on which they were quoted was not suspended for more than a total of 5 days during:
 - (i) if this section applies because of subsection (1)—the shorter of the period during which the class of securities were quoted, and the period of 12 months before the day on which the relevant securities were issued; or
 - (ii) if this section applies because of subsection (1A)—the shorter of the period during which the class of securities were quoted, and the period of 12 months before the day on which the relevant securities were sold by the controller; and
 - (b) either:
 - (i) if this section applies because of subsection (1)—the body gives the relevant market operators for the body a notice that the body reasonably believes complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand (or would comply but for the omission of the statement required by subclause 20(2)(a)) before the sale offer is made; or
 - (ii) if this section applies because of subsection (1A)—both the body, and the controller, gives the relevant market operators for the body a notice that the body and the controller reasonably believe complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand (or would comply but for the omission of the statement required by subclause 20(2)(a)) before the sale offer is made; and
 - (c) the notice given under paragraph (b) states, in addition to any requirements of the *Financial Markets Conduct Regulations 2014* of New Zealand at the time the notice is given, that:
 - (i) if this section applies because of subsection (1)—the body issued the relevant securities without disclosure to investors under this Part; or

19-1281

- (ii) if this section applies because of subsection (1A) – the controller sold the securities without disclosure to investors under this Part;
- (iii) the notice is being given under paragraph 708A(12J) as notionally inserted by instrument [19-1281]; and
- (iv) as at the date of the notice, the body has complied with its obligations under rule 1.15.2 of the listing rules of ASX Limited.

In this subsection:

New Zealand foreign exempt listed body means a body that is:

- (a) listed on the financial market operated by NZX Limited; and
- (b) listed on the financial market operated by ASX Limited as an exempt foreign listing.

relevant market operators means both ASX Limited and NZX Limited.”.

- (b) in section 708AA after paragraph (2)(f) insert:

“(2A) In this section, relevant market operator means both ASX Limited and NZX Limited”.

- (c) omit subsections 708AA(7) to (11), and substitute:

“(7) For a New Zealand foreign exempt listed body, a notice complies with this subsection if:

- (a) the body reasonably believes the notice complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand (or would comply but for the omission of the statement required by subclause 20(2)(a)); and
- (b) the notice states, in addition to any requirements of the *Financial Markets Conduction Regulations 2014* of New Zealand at the time the notice is given, that
 - (i) the body will offer the relevant securities for issue without disclosure under this Part;
 - (ii) the notice is being given under paragraph (2)(f); and

19-1281

- (iii) as at the date of the notice, the body has complied with its obligations under rule 1.15.2 of the listing rules of ASX Limited.

In this subsection:

New Zealand foreign exempt listed body means a body that is:

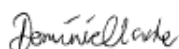
- (a) listed on the financial market operated by NZX Limited; and
 - (b) listed on the financial market operated by ASX Limited as an exempt foreign listing.”.
- (d) in subsection 708AA(12) as notionally inserted by ASIC Corporations (Non-Traditional Rights Issues) 2016/84 omit subsection (a) and substitute:
- “(a) any information that would be excluded information under clause 20(5) of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand (as that clause exists on the date the notice is given) and that would need to be included in the notice if the notice had been given at that time and that has not been included in the notice or otherwise provided to the relevant market operator; or”

Interpretation

6. In this instrument:

Pushpay means Pushpay Holdings Limited (ARBN 613 314 104) (New Zealand Company Number 3481675), a body incorporated under the *Companies Act 1993* of New Zealand.

Dated this 16th day of December 2019



Signed by Dominic Clarke
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

20-0006

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Dave Cashman Pty Ltd ACN 118 847 082 ("the Licensee")
SE 4
2 AMBITIOUS LINK
BIBRA LAKE WA 6163

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 443906 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated

7 January 2020

Signed

John Connor

A delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

20-0007

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Iress Information Pty Ltd
ABN 15 070 518 811 ("the Licensee")
Level 16, 385 Bourke Street
MELBOURNE VIC 3000

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 247478 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated

7 January 2020

Signed

John Connor

A delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

20-0022

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Tatarka Group Pty Ltd
ACN 054 604 563 ("the Licensee")
222 St Kilda Road
St Kilda VIC 3182

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 239955 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated

15 Day of January 2020

Signed

John Connor

A delegate of the Australian Securities and Investments Commission

20-0032

**Australian Market Licence (GFI Australia Pty Ltd) 2020***Corporations Act 2001*

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission grant this Licence under subsection 795B(1) of the *Corporations Act 2001* (the Act) and impose conditions on this Licence under subsection 796A(1) of the Act.

Dated 20/1/2020

Signed 

as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Australian Market Licence (GFI Australia Pty Ltd) 2020*.

Note: This instrument should be read in conjunction with the *Corporations (GFI Australia Pty Ltd) Exemption Notice 2020*.

2. Commencement

This Licence commences on the day after it is granted.

3. Definitions

In this Licence unless the contrary intention appears, terms defined in the Act have the same meaning in this Licence and:

Act means the *Corporations Act 2001*.

ASIC means the Australian Securities and Investments Commission.

bond means:

- (a) a debenture within the meaning of the Act; and
- (b) a chose in action that includes an undertaking by a Government, a Government agency or a semi-Government agency to pay as a debt money deposited with or lent to the Government agency.

Licensee means GFI Australia Pty Ltd ABN 137 689 671.

Market means the financial market the Licensee is authorised to operate under this Licence.

reporting period means each period of 3 months, or part thereof, during which the Market is operated in Australia, ending on 31 March, 30 June, 30 September, or 31 December.

4. Grant of Licence

- (1) The Licensee is granted a licence to operate a financial market through which participants may make or accept offers to acquire or dispose of any of the following financial products:
 - (a) bonds;
 - (b) derivatives that are commodity derivatives;

- (c) derivatives that are credit derivatives;
- (d) derivatives that are equity derivatives;
- (e) derivatives that are foreign exchange derivatives,
- (f) derivatives that are interest rate derivatives; and
- (g) derivatives that are property derivatives.

5. Participants

- (1) It is a condition of this Licence that the Licensee must ensure that each participant:
 - (a) is a professional investor; and
 - (b) only deals on the Market on their own behalf or on behalf of a professional investor.

6. Trading on market – operator

It is a condition of this Licence that the Licensee must not make or accept offers to acquire or dispose of financial products on the Market.

7. Information about the operation of the Market

It is a condition of this Licence that the Licensee must at all times make available to participants information, including updated information, about the operation of the Market.

8. Clearing and settlement arrangements

- (1) It is a condition of this Licence that the Licensee must:
 - (a) clearly inform participants of the Market of their respective responsibilities in relation to the clearing and/or settlement of trades entered into on the Market; and
 - (b) have in place adequate arrangements to facilitate the efficient clearing and/or settlement of trades entered into on the Market, which must be arrangements of one or more of the following types:
 - (i) arrangements for the clearing and settlement of the trades with a clearing and settlement facility; or
 - (ii) arrangements to:

- (A) notify each party to a trade entered into on the Market of the identity of the other party to the trade; or
 - (B) otherwise be satisfied that each party to a trade entered into on the Market knows the identity of the other party to the trade,
- so that the parties to the trade can settle the trade in accordance with arrangements agreed between them.

9. Operating rules

It is a condition of this Licence that the Licensee must notify ASIC of the details of any proposed changes to its operating rules, within a reasonable period before implementing any such changes.

10. Quarterly Notifications

- (1) It is a condition of this Licence that the Licensee must notify ASIC of the details of the following matters, within 30 days after the end of each reporting period:
 - (a) details of any kind of disciplinary action taken by the Licensee against a participant including the participant's name and the reason for and nature of the action taken;
 - (b) if the Licensee became aware of:
 - (i) a matter that the Licensee considers has adversely affected, is adversely affecting, or may adversely affect the ability of a participant, who is a financial services licensee, to meet the participant's obligations as a financial services licensee; or
 - (ii) a matter, concerning a participant who is a financial services licensee, that is of a kind prescribed under Regulation 7.2.01 of the Corporations Regulations 2001;
 - (c) if the Licensee became aware that a person had come to have, or had ceased to have, more than 15% of the voting power in or in a holding company of the Licensee; and
 - (d) if a person became or ceased to be a director, secretary or senior manager of the Licensee or of a holding company of the Licensee (including when a person changes from one of those positions to another).

11. Periodic trade reporting

- (1) It is a condition of this Licence that the Licensee must give to ASIC, in a machine-readable format, at least the following information within 30 days after the end of each reporting period, for each product specified in the following table:

Category	Products
Commodity derivatives	Agricultural derivatives, Energy derivatives, Metals derivatives, Index derivatives, Environmental derivatives, Freight derivatives, Multi Commodity derivatives
Credit derivatives	Index derivatives, Index Tranche derivatives, Single Name derivatives, Swaptions, Total Return Swap, Total Return Swap Index, Exotic derivatives
Equity derivatives	Swap, Portfolio Swap, Contract for Difference, Option, Forward, Other derivatives
Foreign Exchange derivatives	Forward, Vanilla Option, NDF, NDO, Continuous FX, Simple Exotic, Exotic, Complex Exotic
Interest Rate and Inflation derivatives	FRA, Interest Rate Swap, Cross Currency, Inflation Swap, Forward Debt, CapFloor, Swaption, Debt Option, Inflation CapFloor, Exotic
Interest Rate financial products other than Interest Rate derivatives	Australian Commonwealth Government debt instruments, Australian State or Local Government debt instruments, Supranational and Foreign Government debt instruments, Corporate debt instruments
Property derivatives	Property derivatives

- (a) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by all participants; and
- (b) the total number of trades and their total value, in AUD-equivalent terms, of trades during the reporting period by each participant, identifying each participant by their registered name and, if applicable, their branch name and, if available, their Legal Entity Identifier.

12. Annual report

It is a condition of this Licence that the Licensee must include in its annual report to ASIC under section 792F of the Act, details of any new class of financial services provided by the Licensee that is incidental to the operation of the Market.

13. Record keeping

- (1) It is a condition of this Licence that the Licensee must have adequate arrangements in place for the recording of order information and trades entered into through the Market.
- (2) It is a condition of this Licence that the Licensee must keep for a period of at least 7 years the records of order information and trades entered into through the Market.

14. Market ceases to operate

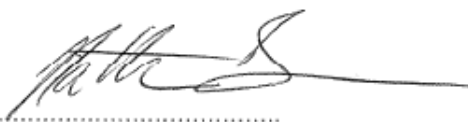
- (1) It is a condition of this Licence that, where the Licensee intends to cease operating the Market in this jurisdiction, the Licensee must:
 - (a) establish, document and implement adequate arrangements for ensuring, as applicable, the orderly cessation of the Market;
 - (b) notify ASIC:
 - (i) that the Licensee intends to cease operating the Market in this jurisdiction, as soon as reasonably practicable;
 - (ii) of the arrangements referred to in paragraph (a), at least 4 weeks before ceasing to operate the Market in this jurisdiction; and
 - (iii) of any changes to the arrangements referred to in paragraph (a) following the notification in subparagraph (ii), as soon as reasonably practicable after making those changes.

20-0033

**Corporations (GFI Australia Pty Ltd) Exemption Notice 2020***Corporations Act 2001*

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission make this notice under subsection 791C(1) of the *Corporations Act 2001* (the Act).

Dated 20/1/2020

Signed 

as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Corporations (GFI Australia Pty Ltd) Exemption Notice 2020*.

Note: This instrument should be read in conjunction with the *Australian Market Licence (GFI Australia Pty Ltd) 2020*.

2. Authority

This instrument is made under subsection 791C(1) of the *Corporations Act 2001*.

3. Commencement

(1) This instrument commences on the later of:

- (a) the time that is immediately after the commencement of the *Australian Market Licence (GFI Australia Pty Ltd) 2020*; and
- (b) the date of execution.

4. Definitions

In this instrument unless the contrary intention appears, terms defined in the Act have the same meaning in this instrument and:

Act means the *Corporations Act 2001*.

ASIC means the Australian Securities and Investments Commission.

Corporations Regulations means the *Corporations Regulations 2001*.

Licensee means GFI Australia Pty Ltd ABN 137 689 671.

Market means the financial market operated by the Licensee under the *Australian Market Licence (GFI Australia Pty Ltd) 2020*.

5. Exemption - Notifications to ASIC

- (1) The Licensee does not have to comply with any of the following provisions of the Act in relation to the Market:
- (a) paragraph 792B(2)(a) –relating to notifying ASIC of a new class of financial service incidental to the operation of the Market;
 - (b) paragraph 792B(2)(b) – relating to notifying ASIC of disciplinary action taken against a participant;
 - (c) paragraph 792B(3)(a) – relating to notifying ASIC of a matter that has (or may) adversely affect the ability of a participant, who is a financial services licensee, to meet the participant's obligations as a financial services licensee;
 - (d) paragraph 792B(3)(b) – relating to notifying ASIC of a matter concerning a participant who is a financial services licensee, of a kind prescribed by the regulations made for the purposes of paragraph 792B(3)(b);
- Note: See Corporations Regulation 7.2.01 for the matters prescribed for the purposes of paragraph 792B(3)(b).
- (e) paragraph 792B(5)(a) – relating to notifying ASIC of a person becoming or ceasing to be a director, secretary or senior manager of the Licensee or of a holding company of the Licensee; and
 - (f) paragraph 792B(5)(b) – relating to notifying of voting power of more than 15% in the Licensee or in a holding company of the Licensee.

6. Exemption - Changing the operating rules

The Licensee does not have to comply with section 793D of the Act in relation to changes to the operating rules of the Market.

7. Exemption - Content of operating rules

- (1) The Licensee does not have to comply with any of the following in relation to the Market:
- (a) Corporations Regulation 7.2.07(b)(ii) – relating to operating rules for the the monitoring of participants' compliance with the operating rules;

- (b) Corporations Regulation 7.2.07(b)(v) –relating to operating rules for the expulsion or suspension of a participant for breaches of Chapter 7 of the Act or regulations made under that Chapter;
 - (c) Corporations Regulation 7.2.07(b)(vii) –relating to operating rules for the expulsion or suspension of, or enforcement action against, a participant for failing to meet obligations under commitments entered into on the market;
 - (d) Corporations Regulation 7.2.07(f) –relating to operating rules dealing with the the terms of the contract formed between participants;
 - (e) Corporations Regulation 7.2.07(h) –relating to operating rules to deal with mechanisms for settling market-related disputes between participants; and
 - (f) Corporations Regulation 7.2.07(i) –relating to operating rules to deal with assessment and investigation of market-related disputes between participants.
- (2) The Licensee is exempt from the requirement to have market operating rules that comply with paragraph 798DA(2) of the Act.

8. Exemption - Content of written procedures

The Licensee does not have to comply with Corporations Regulation 7.2.08 relating to written procedures for the Market for the matters specified under the regulation.

20-0034

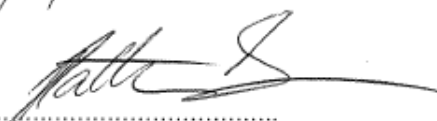


Corporations (GFI Group Pte Ltd) Exemption Revocation Notice 2020

Corporations Act 2001

I, Nathan Bourne, Senior Executive Leader, Australian Securities and Investments Commission, make this notice under subsection 791C(2) of the *Corporations Act 2001* (the Act).

Dated 20/1/2020

Signed 

as a delegate of the Minister under section 1101J of the Act

1. Name

This is the *Corporations (GFI Group Pte Ltd) Exemption Revocation Notice 2020*.

2. Commencement

This instrument commences on the later of:

- (a) the time that is immediately after the commencement of the *Australian Market Licence (GFI Group Pte Ltd) 2020*; and
- (b) the date of execution.

3. Revocation of exemption

The *Corporations (GFI Group Pte Ltd) Exemption Notice 2011* is revoked.

20-0039

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 205G(6) – Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 205G(6) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 20-0039.

Commencement

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

Order

4. Each director of National Australia Bank Limited ACN 004 044 937 is relieved from the obligation to notify ASX Limited ACN 008 624 691 of a relevant interest in a security that is an interest in any of the following registered schemes:
 - (a) JBWere Cash Trust ARSN 160 854 277; and
 - (b) MLC MasterKey Unit Trust Cash Fund ARSN 087 940 467.

Dated this 16th day of January 2020



Signed by Jeremiah Leong
as a delegate of the Australian Securities and Investments Commission

20/0055

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

Enabling legislation

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

Title

2. This instrument is ASIC Instrument [20/0055].

Commencement

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

Disclosure relief*Offers made under an employee incentive scheme*

4. Nova Aerospace Proprietary Limited ACN 090 812 214 (*Nova Aerospace*) does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to an offer of an eligible product to an eligible participant under the 2019 EIP.

Subsequent sale offers

5. A holder of an underlying eligible product that makes a sale offer of that 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 to an eligible participant under the 2019 EIP; and
 - (b) the holder has no reason to believe the employee incentive scheme is not covered by this instrument.

Personal advice given by advisers

6. An eligible product offered under the 2019 EIP is exempt from section 1012A of the Act to the extent that section requires a person to give a Product Disclosure Statement for an eligible product to an eligible participant, provided the person has no reason to believe the 2019 EIP is not covered by this instrument.

20/0055

2

Licensing, hawking and other incidental relief*General advice*

7. Nova Aerospace does not have to comply with subsection 911A(1) of the Act in relation to the provision of a financial service consisting of general advice in connection with an offer of an eligible product to an eligible participant under the 2019 EIP.

Dealing

8. Nova Aerospace does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the 2019 EIP:
- (a) issuing the eligible product;
 - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by Nova Aerospace 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.

Custodial or depository services

9. Nova Aerospace does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the 2019 EIP:
- (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 subparagraph 9(a).

Hawking

10. Nova Aerospace does not have to comply with section 736 or 992A of the Act in relation to 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 the 2019 EIP.

20/0055

3

Advertising

11. Nova Aerospace 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 the 2019 EIP.

Conditions*Contribution plans and loans not permitted*

12. Nova Aerospace must ensure that the terms of the 2019 EIP, so far as they apply to an offer under the 2019 EIP that is made in reliance on this instrument:
- (a) do not involve a contribution plan; and
 - (b) do not involve a loan to the eligible participant to acquire eligible products.

Disclosure

13. Nova Aerospace must ensure that, in relation to an offer of an eligible product to an eligible participant made in reliance on this instrument under the 2019 EIP:
- (a) the offer is made in, or is accompanied by, an offer document; and
 - (b) the offer document is accompanied by:
 - (i) a summary of the independent valuation made no earlier than 12 months before the making of the offer being the most recent independent valuation, that includes the conclusion, valuation methodologies used, and an explanation regarding the reasonable basis for such conclusion; and
 - (ii) a copy of a directors' solvency resolution made no earlier than 1 month before the making of the offer; and
 - (iii) a copy of a directors' valuation resolution made no earlier than 12 months before the making of the offer and being the most recent directors' valuation resolution; and
 - (b) if requested by an eligible participant at any time during the period the eligible participant is participating in the 2019 EIP, or remains subject to the terms of the 2019 EIP, the eligible participant is given, within 4 months after making the request:
 - (i) a copy of the most recent annual report; and
 - (ii) a summary of the most recent independent valuation, that includes the

20/0055

4

conclusion, valuation methodologies used, and an explanation regarding the reasonable basis for such conclusion.

Terms of offer

14. Nova Aerospace must ensure that offers made in reliance on this instrument:

- (a) are not made to more than 20 eligible participants in any 12 month period;
- (b) to any eligible participant are not greater than \$20,000 in aggregate value in any 12-month period, calculated by reference to the most recent directors' valuation resolution; and
- (c) no more than nominal monetary consideration is required to be provided by the eligible participant:
 - (i) to receive the eligible products; or
 - (ii) for the incentive rights to vest;
- (d) if the eligible offer is or includes an offer of options or incentive rights and more than nominal monetary consideration is required to be provided by the eligible participant in order for the options to become exercisable or for the incentive rights to vest—the options do not become exercisable, and the incentive rights do not vest, unless:
 - (i) both of the following are satisfied:
 - (A) fully paid voting shares or units in fully paid voting shares of the body are in a class of shares that have been able to be traded on any of the eligible financial markets specified in column 1 of Table A of ASIC Class Order [CO 14/1000] for a period of at least 3 months;
 - (B) trading in that class of shares was not suspended for more than a total of 5 days during:
 - (I) if the class of shares have been able to be traded for a period of at least 12 months—the most recent period of 12 months during which the class of shares have been able to be traded;
 - (II) if the class of shares have been able to be traded for a period of less than 12 months—that period; or
 - (ii) a valuation document which is dated no earlier than 1 month before it is given, is given to eligible participants no later than 14 days prior to exercise or vesting.

20/0055

5

20% issue limit

15. Nova Aerospace must, at the time of making an offer of an eligible product under the 2019 EIP in reliance on this instrument, 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 Nova Aerospace that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 20% 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 2019 EIP; and
 - (ii) an ASIC exempt arrangement of a similar kind to the 2019 EIP.

ASIC power to request documents

16. Nova Aerospace 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 an offer under the 2019 EIP that is made in reliance on this instrument.

Interpretation

17. In this instrument:
- (a) **2019 EIP** means the Nova Aerospace Proprietary Limited ACN 090 812 214 employee incentive scheme which is comprised in documents being substantially in the same form as provided to ASIC on 19 November 2019;

annual report means a financial report, directors' report and auditor's report on the financial report of Nova Aerospace in relation to a financial year and which complies with the requirements of Part 2M.3 of the Act:

- (a) as if Nova Aerospace were a large proprietary company; or
- (b) as if Nova Aerospace were a public company.

ASIC exempt arrangement of a similar kind, in relation to the 2019 EIP, means an arrangement covered or previously covered by ASIC Class Order [CO 14/1001] or an instrument expressed to apply to Nova Aerospace and which grants or granted similar relief to the relief granted by this instrument;

casual employee, in relation to Nova Aerospace or a wholly-owned subsidiary,

20/0055

6

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 Nova Aerospace or a wholly-owned subsidiary, means:

- (a) an individual with whom the body has entered into a contract for the provision of services under which the individual performs work for the body; or
- (b) a company with whom the 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 body;

contribution plan means a plan under which an eligible participant may make monetary contributions towards the acquisition of underlying eligible products from one or more of the following:

- (a) gross (before-tax) wages or salary;
- (b) net (after-tax) wages or salary;
- (c) other monies;

directors' solvency resolution means a resolution of the directors of Nova Aerospace that there are reasonable grounds to believe that Nova Aerospace will be able to pay its debts as and when they become due and payable;

directors' valuation resolution means a resolution of the directors of Nova Aerospace which relates to a valuation of Nova Aerospace or its eligible products, and is used to determine the value of an offer of eligible products to an eligible participant;

eligible participant, in relation to Nova Aerospace or a wholly-owned subsidiary, means a person specified in column 2 of Table A;

eligible product means a financial product of Nova Aerospace specified in column 1 of Table A;

employee incentive scheme means an arrangement under which offers of financial products of an unlisted body are made by the body or a wholly-owned subsidiary of the body to persons that is designed to support interdependence

20/0055

7

between the body and those persons for their long-term mutual benefit;

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:

- (a) to acquire underlying eligible products;
- (b) 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
- (c) to acquire or to be paid a combination of underlying eligible products and a cash amount as determined in accordance with paragraph (b);

independent valuation means an independent expert's report, prepared annually, that contains an opinion on the value of shares in the same class as the shares to which the incentive rights offered under the 2019 EIP relate;

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:

- (a) an offer to issue the eligible product;
- (b) an issue or grant of the eligible product;
- (c) an offer to transfer the eligible product;
- (d) a transfer of the eligible product;

20/0055

8

(e) 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 the 2019 EIP made in reliance on this instrument, 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:

- (a) on the cover page of the offer document, in a box and in a minimum font size of 14 points—prominent statements to the following effect:
 - (i) the eligible products offered under this document may or may not have any value that is capable of being realised by the eligible participant;
 - (ii) whether the eligible products have any value that is capable of being realised by the eligible participant will depend on future events which may or may not occur;
- (b) prominent statements to the effect that:
 - (i) any advice given by Nova Aerospace in relation to eligible products offered under the 2019 EIP 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;
 - (iii) eligible participants may, at any time during the operation of the 2019 EIP make a request to be given, without charge:
 - (A) a copy of the most recent annual report; and
 - (B) a summary of the most recent independent valuation;
 - (iv) eligible participants may, at any time during the operation of the 2019 EIP, make a request to inspect a copy of the most recent independent valuation;
- (c) either:
 - (i) a copy of the terms of the 2019 EIP; or
 - (ii) a summary of the terms of the 2019 EIP together with a statement

20/0055

9

that, on request and at no charge and within a reasonable time, the body will provide an eligible participant with a copy of the terms of the 2019 EIP;

- (e) an explanation of the methodology used or adopted by the directors of Nova Aerospace for the purposes of the directors' valuation resolution;
- (f) the identity of Nova Aerospace and the nature of the eligible products offered under the 2019 EIP;
- (g) a description of Nova Aerospace's business;
- (h) general information about the risks involved in acquiring and holding an eligible product offered under the 2019 EIP; and
- (i) a copy of the most recent annual report.

prospective participant, in relation to an offer of an eligible product under the 2019 EIP, 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 2 of Table A;

underlying eligible product means an eligible product specified in paragraph (a) in column 1 of Table A;

valuation document, in relation to an offer of options or incentive rights, means:

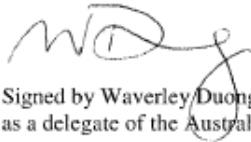
- (a) a current disclosure document for an offer of shares in the same class as the shares to which the options or rights relate;
 - (b) an independent expert's report that contains an opinion on the value of a share in the same class as the shares to which the options or rights relate; or
 - (c) a copy of an executed agreement under which shares in the same class as to shares in which the options or rights relate are to be acquired on arm's length terms by a third party that is not an associate of the body and which specifies the value of a share in that class;
- (b) an offer of eligible products to an eligible participant under the 2019 EIP on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following paragraphs is to be treated as an offer of eligible products to the eligible participant:
- (i) an immediate family member of the eligible participant;
 - (ii) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;

20/0055

10

- (iii) 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) 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 Nova Aerospace, by way of making it available on a website and notifying the intended recipient that it is available on the website).

Dated this 21st day of January 2020



Signed by Waverley Duong
as a delegate of the Australian Securities and Investments Commission

20/0055

11

Table A

Column 1 Eligible product	Column 2 Eligible participant
(a) a fully paid ordinary share in Nova Aerospace;	(a) a full-time or part-time employee (including an executive director);
(b) a unit in a financial product mentioned in paragraph (a);	(b) a non-executive director;
(c) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraph (a);	(c) a contractor;
	(d) a casual employee;
(d) an incentive right granted in relation to a financial product mentioned in paragraph (a) including a "Phantom Share" as defined in the 2019 EIP.	(e) a prospective participant.

20-0059



**CORPORATIONS ACT
SECTION 657A
DECLARATION OF UNACCEPTABLE CIRCUMSTANCES**

SMOKE ALARMS HOLDINGS LIMITED

CIRCUMSTANCES

1. Smoke Alarms Holdings Limited (SAH) is an unlisted public company with more than 50 members. Its directors are Randall Deer, Cameron Davis and Matthew Driscoll.
2. As at 12 November 2019, SAH had 55,449,867 ordinary shares on issue.
3. On 26 September 2019, SAH entered into a convertible note commercial term sheet (**Term Sheet**) with Fast Future Pty Ltd as trustee for Fast Future Trust (**Fast Future**), an entity controlled by Randall Deer.
4. On 24 October 2019, SAH entered into a Convertible Note Issue Agreement (**Agreement**) with Fast Future.
5. The Agreement included terms to the effect that:
 - (a) Fast Future could subscribe for up to 3 tranches of convertible notes, entitling the holder to convert each note into 8.33 ordinary shares in SAH at an effective issue price of 12 cents per share.
 - (b) Upon conversion, each share had 3 options attached. Each option was for the issue of an ordinary share in SAH at 12 cents.
 - (c) Interest on the face value of each convertible note at the rate of 10% per annum accrued daily, and could be capitalised by the convertible note holder upon notice to SAH.
 - (d) The notes were not convertible before 12 months after the date of issue and subject to any required shareholder approval for the issue of shares.
6. Tranches 1 and 2 were issued on 26 September 2019 and 25 October 2019, respectively.

20-0059

7. By reason of the Agreement,¹ Randall Deer's voting power in SAH will increase from 5.7%:
 - (a) if all the convertible notes are subscribed for and converted, to 40.33% of SAH
 - (b) if all the options are exercised, to 71.61% of SAH and
 - (c) if all the interest is capitalized, to 80.04% of SAH.
8. R2-D2 Partners Pty Ltd (**R2-D2**) is a company of which Randall Deer was the secretary and sole director from 15 April 2015 to 8 November 2019. Cameron Davis was alternate director until appointed director on 8 November 2019.
9. A share transfer dated 14 September 2016 signed by Randall Deer as sole director and company secretary of both R2-D2 and Fast Future, purported to transfer 2,463,750 SAH shares from R2-D2 as trustee for the R3-D3 Unit Trust to Fast Future for \$1.00. This transfer was not recorded on the SAH share register. On or about 8 November 2019, this transfer was reversed.
10. As at 13 November 2019, R2-D2 had a relevant interest in 7,895,500 ordinary shares in SAH (14.7%).
11. The Agreement was a control transaction involving a participating insider (Randall Deer), who was in a position to influence SAH's consideration of the Agreement. Cameron Davis took the lead role in negotiating the Agreement with Fast Future on behalf of SAH. In view of his connection to Randall Deer, there were conflicts of interest, or potential conflicts of interest, and appropriate protocols and processes were not put in place.
12. On 12 November 2019, a notice of meeting and explanatory statement was issued by SAH. One of the resolutions sought approval by SAH shareholders under item 7 of section 611² for the issue of up to 211,830,604 shares in SAH to Fast Future pursuant to the Agreement.
13. Randall Deer was a signatory to the circular resolution approving the notice of meeting.
14. The explanatory statement said:
 - (a) *"Fast Future has stated that it has no intention of injecting further capital outside of the Convertible Notes, so it is likely that the Investment Agreement will only raise a maximum of \$3,864,000 for [SAH]"* and
 - (b) *"Other than subscribing for the Convertible Notes under the [Agreement], Fast Future has no intention of injecting further capital into [SAH]."*

¹ As set out in the notice of meeting described in paragraph 12

² All statutory references are to the *Corporations Act 2001* (Cth), and all terms used in Chapter 6 have the meaning given in that Chapter (as modified by ASIC)

20-0059

15. However, it also said:
- (a) *"Under the Investment Agreement, the Company may raise up to approximately \$15.45 million in the event all Convertible Notes are converted and all Options are exercised...."* and
 - (b) *"If Shareholder approval is not obtained, it is highly unlikely that Fast Future will apply for tranche 2 or tranche 3 of the Convertible Notes."* It also said that Tranches 1 and 2 of the convertible notes had been issued.
16. In light of the conflicts of interest described in paragraph 11, an independent expert's report would have assisted SAH shareholders in assessing the merits of approving the Agreement under item 7 of section 611. The explanatory statement said *"The Board believes that the investment proposal is in the best interest of all Shareholders ..."* and *"The Board has determined ... that an independent expert's report is not beneficial in the current circumstances"*. The explanatory statement set out reasons for not obtaining an independent expert's report, including *"the extra time required to obtain such a report"* although there was approximately 6 weeks between the signing of the Agreement and holding of the meeting (and approximately 10 weeks between the signing of the Term Sheet and holding of the meeting).
17. The explanatory statement said *"Fast Future will convert the Convertible Notes into Shares unless the Company defaults under the Investment Agreement, in which case Fast Future may redeem the Convertible Notes for cash."*
18. The explanatory statement said *"Shareholder approval under section 611 item (7) is only effective if no votes are cast in favour of the resolution by the person proposing to make the acquisition and their associates. It is for these reasons that Randall, Bridget Deer and Fast Future are excluded from being able to vote for the Resolution."* Subsequently it was decided to exclude Cameron Davis and entities controlled by him from voting.
19. The explanatory statement contained insufficient or misleading information regarding:
- (a) Randall Deer's relationship to Cameron Davis and R2-D2 and any consequent voting power in SAH
 - (b) the use of the funds to be raised under the Agreement
 - (c) what convertible notes had been issued
 - (d) whether options would be exercised
 - (e) the voting exclusion of Cameron Davis and entities controlled by him
 - (f) current financial information for SAH, including its cash position
 - (g) valuation information to allow shareholders of SAH to ascertain whether it was fair and reasonable to approve the item 7 of section 611 resolution, including an independent expert's report or a sufficiently detailed directors' report and

20-0059

- (h) whether negotiations for the Agreement had been undertaken free from any actual influence, or appearance of influence, from participating insiders and if not, why not.

20. By reason of the lack of adoption of appropriate protocols and processes, and disclosure thereof, and by reason of the material deficiencies of information in the notice of meeting, SAH shareholders have not been given enough information to enable them to assess the merits of approving the Agreement under item 7 of section 611.
21. Further, given the benefits that flow to Fast Future from the Agreement, SAH shareholders were entitled to full and detailed disclosure.

EFFECT

22. The acquisition of control over voting shares in an unlisted company with more than 50 members will not take place in an efficient, competitive and informed market.
23. The holders of the shares in SAH have not been given enough information to enable them to assess the merits of the proposal.

CONCLUSION

24. It appears to the Panel that the circumstances are unacceptable circumstances:
- (a) having regard to the effect that the Panel is satisfied they will have or are likely to have on:
- (i) the control, or potential control, of SAH or
- (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in SAH
- (b) in the alternative, having regard to the purposes of Chapter 6 set out in section 602.
25. The Panel considers that it is not against the public interest to make a declaration of unacceptable circumstances. It has had regard to the matters in section 657A(3).

DECLARATION

The Panel declares that the circumstances constitute unacceptable circumstances in relation to the affairs of Smoke Alarms Holdings Limited.



Tania Mattei
Counsel

with authority of Elizabeth Hallett
President of the sitting Panel
Dated 2 January 2020

20-0060



Australian Government

Takeovers Panel

**CORPORATIONS ACT
SECTION 657D
ORDERS**

SMOKE ALARMS HOLDINGS LIMITED

The Panel made a declaration of unacceptable circumstances on 2 January 2020.

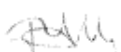
THE PANEL ORDERS

1. By 30 January 2020, Fast Future (or any person to whom the rights or benefits under the Agreement have been transferred) must subscribe for Tranche 3 of the convertible notes pursuant to the Agreement.
2. By 30 January 2020, Fast Future and SAH must amend the terms of the Agreement to allow for the immediate conversion of the convertible notes and Fast Future must immediately exercise the amended right of conversion for Tranches 1, 2 and 3 of the convertible notes pursuant to the Agreement.
3. Other than in reliance on the exception in item 9 of section 611 of the *Corporations Act 2001* (Cth) (Act), no options issued as a result of the conversion of convertible notes pursuant to the Agreement may be exercised, unless SAH shareholders approve the exercise under item 7 of section 611 of the Act at a further general meeting or meetings of shareholders (**item 7 approval**) for which a notice of meeting and an explanatory statement is issued and which includes:
 - (a) adequate disclosure of:
 - (i) Randall Deer's relationship to Cameron Davis and R2-D2 and any consequent voting power in SAH
 - (ii) use of the funds to be raised via the exercise of the options
 - (iii) current financial information for SAH, including its cash position and
 - (iv) the relationship that existed between Randall Deer and Cameron Davis at the time of negotiations for the Agreement and whether (and what) arrangements SAH had in place to ensure that the negotiations were undertaken free from any actual influence, or appearance of influence, from participating insiders
 - (b) an independent expert's report containing relevant information to enable shareholders to form a view as to whether:
 - (i) a control premium is being paid

20-0060

- (ii) a control premium is appropriate, and if so what and
 - (iii) the exercise of any options is fair and reasonable to shareholders other than the proposed exerciser of the options and why that opinion is held and
- (c) a voting exclusion statement that SAH will disregard any votes cast in favour of the item 7 approval by or on behalf of Randall Deer, Fast Future, R2-D2, Cameron Davis or any of their associates, and any person to whom shares will be issued as a result of the exercise.
- 4. Any notice of meeting, explanatory statement and independent expert's report referred to in order 3 must be provided to ASIC at least 10 business days prior to its dispatch to SAH shareholders.
- 5. In the absence of further shareholder approval in accordance with the requirements for such in order 3, none of Randall Deer, Fast Future or any of their associates may acquire any of the businesses of SAH for a period of 12 months from the date of the orders.
- 6. Within 10 business days of the date of the orders, SAH must issue a letter, in form and content approved by a member of the Panel, to all shareholders explaining:
 - (a) the deficiencies the Panel found in the notice of meeting and explanatory statement dated 12 November 2019 and
 - (b) the effect of the Panel's declaration and orders.
- 7. In these orders the following terms apply:

Agreement	The Convertible Note Issue Agreement between Fast Future and SAH dated 24 October 2019
ASIC	Australian Securities and Investments Commission
Fast Future	Fast Future Pty Ltd as trustee for Fast Future Trust
R2-D2	R2-D2 Partners Pty Ltd
SAH	Smoke Alarms Holdings Limited


Tania Mattei
Counsel
with authority of Elizabeth Hallett
President of the sitting Panel
Dated 2 January 2020

CORPORATIONS ACT 2001
Section 601CL(5)

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

Dated this twenty-fourth day of January 2020

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
BRAND PROTOCOLE LIMITED	616 067 611
JOHN HARDY (HK) LIMITED	614 650 314
MAN OM-IP 150 PLUS (NZD) LIMITED	107 722 083
MAN SERIES 2 OM-IP 140 PLUS (AUD) LIMITED	113 888 396
MYSTIFLY CONSULTING (INDIA) PRIVATE LIMITED	602 151 557
PANTHEON VENTURES (UK) LLP	624 556 618
VOVOMART (HK) ENTERPRISES CO., LIMITED	626 361 064

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-fourth day of January 2020

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
COMPAGNIE D'IMPORTATION DE LAINES SOCIETY ANONYME	000 002 611
DECKORATORS, INC.	635 271 608
EVONIK PEROXIDE LIMITED	050 890 858
MATORTHO LIMITED	149 354 316
SUNDERLAND MARINE INSURANCE COMPANY LIMITED	007 508 401
5.11 INTERNATIONAL COOPERATIEF U.A	148 972 516

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-fourth day of January 2020

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme	ARSN
HARRIS GLOBAL SOVEREIGN BOND TRUST	141 031 414
MACQUARIE SIV CONSERVATIVE FUND	162 896 059
2006 GRAIN CO-PRODUCTION PROJECT	118 228 630
2007 GRAIN CO-PRODUCTION PROJECT	122 990 041

CORPORATIONS ACT 2001

Subsection 601PA(3)

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

Dated this twenty-fourth day of January 2020

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

AUSTRALIAN UNITY GILLIES STREET TRUST	103 267 447
AUSTRALIAN UNITY PROPERTY SYNDICATE - EAST WEST RETAIL	091 941 061
AUSTRALIAN UNITY RETAIL PROPERTY TRUST	086 218 199
PRIVATE PROPERTY TRUST NO. 12	637 331 929

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.

ADCORP AUSTRALIA LIMITED ACN 002 208 915 will change to a proprietary company limited by shares. The new name will be ADCORP AUSTRALIA PTY LIMITED ACN 002 208 915.

ENEGRA LTD. ACN 152 390 611 will change to a proprietary company limited by shares. The new name will be ENEGRA PTY LTD ACN 152 390 611.

POWERSANDS PTY LTD ACN 625 170 710 will change to a public company limited by shares. The new name will be POWERSANDS LIMITED ACN 625 170 710.

YHY INFORMATION TECHNOLOGY LIMITED ACN 627 077 525 will change to a proprietary company limited by shares. The new name will be YHY INFORMATION TECHNOLOGY PTY LTD ACN 627 077 525.

ARNOTT'S BISCUITS PTY LTD ACN 008 435 729 will change to a public company limited by shares. The new name will be ARNOTT'S BISCUITS LTD ACN 008 435 729.

FLAGSTAFF MINERALS PTY LTD ACN 626 330 738 will change to a public company limited by shares. The new name will be FLAGSTAFF MINERALS LIMITED ACN 626 330 738.

SOFUN AUSTRALIA PTY LTD ACN 622 782 156 will change to a public company limited by shares. The new name will be SOFUN AUSTRALIA LTD ACN 622 782 156.