Australian Securities and Investments Commission

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JOSEPH LONGO
CHAIR

PRIVATE AND CONFIDENTIAL

28 August 2023

Mr Alan Kirkland

By email: alan.kirkland@me.com

YOUR APPOINTMENT AS A COMMISSIONER OF ASIC

Dear Alan

Congratulations on your appointment as a Commissioner of the Australian Securities and Investments Commission (**ASIC**), and welcome to the organisation.

I am very much looking forward to us working together as part of a strong and collegiate Commission.

Your key contact for the purposes of introducing you to ASIC and ensuring that you have a smooth induction will be my Chief of Staff, Louise Macaulay, who can be contacted on s 11C(1)(a) or at s 11C(1)(a) [redacted]. I understand she has already been in touch with you.

This letter outlines what will happen from here, including the respective roles of Treasury and ASIC in relation to your appointment and on-boarding.

We will arrange for a set of introductory ASIC materials to be provided to you closer to your commencement date. These will set out key information about Commissioner accountability and responsibilities, and ASIC as an organisation.

We will also arrange for you to meet with our fellow Commissioners and ASIC's senior leadership in due course. Meetings with some of ASIC's key external stakeholders, including Treasury and our peer regulators, will be arranged soon after you commence your appointment.

Your first few weeks will also involve a series of introductory sessions to familiarise you with matters such as relevant disclosure obligations, dealing with conflicts of interest, delegations, and obligations pursuant to the *Public Governance, Performance and Accountability Act 2013* (**PGPA Act**) and the *Australian Securities and Investments Commission* Act 2001 (**ASIC Act**), as well as some necessary systems training.

The letter from Treasury to you dated 25 August 2023 sets out the terms and conditions of your appointment. As set out in that letter, Treasury's Governance and Appointments team is responsible for giving you advice about your remuneration and making any applications to the Remuneration Tribunal in respect of your office.

ASIC's role is to administer and fund the costs associated with your remuneration, expenses you incur in performing your duties, and your business travel. In doing this ASIC must comply with the *Remuneration Tribunal Act 1973*, Remuneration Tribunal determinations, and the PGPA Act. ASIC will make payments in accordance with Treasury's letter of 25 August and the relevant statutory provisions.

I note that ASIC's *Statutory Appointments Remuneration, Expense and Relocation Policy* has been provided to you by Treasury. ASIC's Senior Executive Leader, People & Development will write to you separately with details of relevant Remuneration Tribunal determinations and other information about remuneration, superannuation and leave entitlements.

Our People & Development team will also provide you with necessary onboarding documents, including commencement forms. In order to have your initial security clearance in place prior to your commencement, it would be useful if the material for your initial security clearance could be provided as soon as possible.

Key statutory and policy obligations

In addition to relevant obligations under the ASIC Act and the PGPA Act:

- ASIC Commissioners have obligations to disclose certain interests
- Commissioners and staff must seek prior approval to trade in particular financial products, and
- ASIC's Code of Conduct applies to ASIC Commissioners.

Copies of ASIC's policy on *Disclosure obligations of ASIC Commissioners*, ASIC's *Trading Policy* and ASIC's *Code of Conduct* are each **enclosed** for your reference.

I trust this letter provides you with some useful initial information about your appointment to ASIC. A copy of this letter has been provided to Angela Barrett, COO, Treasury.

Please do not hesitate to contact me or Louise Macaulay should you have any questions.

Yours sincerely

s 11C(1)(a)

JOSEPH LONGO
CHAIR

Encl: *Disclosure obligations of ASIC Commissioners*
ASIC's Code of Conduct
ASIC's Trading Policy