

Attachment 6 to CS 25: Draft instrument



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Compromises or Arrangements) Instrument 2025/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 2025

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Compromises or Arrangements) Instrument 2025/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsections 741(1) and 1020F(1) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

adviser means:

- (a) a financial services licensee; or
- (b) an authorised representative of a financial services licensee.

eligible foreign country means each of the following:

- (a) Hong Kong;
- (b) Malaysia;
- (c) New Zealand;
- (d) Singapore;
- (e) South Africa;
- (f) United Kingdom.

foreign compromise or arrangement means a compromise or arrangement that is:

- (a) between a foreign company and its members or any class of them;
and

- (b) regulated by or under a law that is in force in or in a part of an eligible foreign country.

Part 2—Exemptions

5 Disclosure relief for foreign compromises or arrangements

Securities

- (1) A person does not have to comply with Part 6D.2 or 6D.3 of the Act where the person offers securities for issue or sale under a foreign compromise or arrangement that the person reasonably believes is made in accordance with laws that, as at the date of the offer, are in force in or in a part of an eligible foreign country.
- (2) A person that makes a sale offer of securities within 12 months after the issue of the securities does not have to comply with Part 6D.2 or 6D.3 of the Act in relation to the sale offer where the securities were issued or transferred under a foreign compromise or arrangement.

Other financial products

- (3) A person does not have to comply with section 1012B or 1012C of the Act where the person:
 - (a) issues or sells; or
 - (b) makes an offer to issue or sell; or
 - (c) makes an offer to arrange for the issue of,

a financial product under a foreign compromise or arrangement that the person reasonably believes is made in accordance with the laws that, as at the date of the issue, sale or offer (as the case may be), are in force in or in a part of an eligible foreign country.
- (4) 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 section 1012C of the Act in relation to the sale offer where the product was issued or transferred under a foreign compromise or arrangement.
- (5) An adviser does not have to comply with section 1012A of the Act where the adviser makes a recommendation to acquire a financial product under a foreign compromise or arrangement.

6 Disclosure relief for Part 5.1 compromises or arrangements

- (1) A person does not have to comply with section 1012B or 1012C of the Act where the person:

- (a) issues or sells; or
- (b) makes an offer to issue or sell; or
- (c) makes an offer to arrange for the issue of;

a financial product under a compromise or arrangement under Part 5.1 of the Act approved at a meeting held, or to be considered at a meeting to be held, as a result of an order under subsection 411(1) or (1A) of the Act.

- (2) 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 section 1012C of the Act in relation to the sale offer where the product was issued or transferred under a compromise or arrangement under Part 5.1 of the Act approved at a meeting held as a result of an order under subsection 411(1) or (1A) of the Act.
- (3) An adviser does not have to comply with section 1012A of the Act where the adviser makes a recommendation to acquire a financial product under a compromise or arrangement under Part 5.1 of the Act approved at a meeting held, or to be considered at a meeting to be held, as a result of an order under subsection 411(1) or (1A) of the Act.

Part 3—Declaration

7 Disclosure relief for Part 5.1 compromises or arrangements: legislative drafting clarification

- (1) Chapter 6D of the Act applies to all persons as if subsection 708(17) were modified or varied by omitting “approved at a meeting held” and substituting “approved at a meeting held, or to be considered at a meeting to be held,”.
- (2) Part 7.9 of the Act applies in relation to a person making an unsolicited offer to purchase a financial product as if subparagraph 1019D(1)(d)(iii) were modified or varied by omitting “approved at a meeting held” and substituting “approved at a meeting held, or to be considered at a meeting to be held,”.

Part 4—Repeal

8 Repeal

This instrument is repealed at the start of 1 October 2030.