



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

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21-0661

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

Notice of Cancellation of an Australian Financial Services Licence

TO: ERY Superannuation Pty Limited
ACN 121 069 832 ("the Licensee")
GPO Box 3707
Sydney NSW 2001

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 484733 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 9 August 2021

Signed



Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0663

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Joseph Nicholas Sharpe
ARBN 86 578 291 007 ("the Licensee")
Suite 22, 43-53 Bridge Road
Stanmore NSW 2048

Pursuant to paragraph 915B(1)(e) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 484867 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 10 August 2021

Signed

A handwritten signature in dark ink, appearing to read 'G Mithen', is written over a horizontal dotted line.

Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0664

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

Notice of Cancellation of an Australian Financial Services Licence

TO: M & M Group Superannuation Pty Ltd
ACN 613 256 956 ("the Licensee")
PO Box 4221
Robina Town Centre QLD 4230

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 489124 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 10 August 2021

Signed 

Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0673

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(a)– Exemption**

Enabling legislation

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

Title

2. This instrument is ASIC Instrument 21-0673.

Commencement

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

Exemptions

4. Archer Materials Limited ACN 123 993 233 (**Archer**) does not have to comply with subsections 606(1) and 606(2) of the Act.

Where this instrument applies

5. This instrument applies where:
 - (a) iTech Minerals Ltd ACN 648 219 050 (**iTech**) issues up to 50,000,000 ordinary shares in iTech (**Consideration Shares**) to Archer as consideration for the acquisition of SA Exploration Pty Ltd ACN 152 429 377, Archer Pastoral Company Pty Ltd ACN 122 575 400 and Pirie Resources Pty Ltd ACN 119 903 301;
 - (b) members of Archer approve the in-specie distribution of the Consideration Shares from Archer to its members; and
 - (c) Archer acquires a relevant interest as a result of the acquisition of the Consideration Shares.
6. The exemptions do not apply unless Archer has given to ASIC a deed expressed to be irrevocable without the prior consent of ASIC and for the benefit of, and enforceable by, ASIC under which Archer undertakes the following:
 - (a) Archer will not, at any time, exercise the votes attaching to, nor control or influence the exercise of the votes attaching to the Consideration Shares;
 - (b) Archer will take all reasonable steps to ensure the Consideration Shares are transferred to its members or nominees (including the nominee appointed under paragraph 6(c)) within 3 business days of issue by iTech;

21-0673

- (c) where its members or nominees are foreign holders and Archer has determined that the transfer of the relevant portion of the Consideration Shares to its foreign holders would impose an unreasonable compliance burden with the relevant foreign laws, Archer will appoint a nominee for foreign holders of its securities, who is an Australian financial services licensee authorised to provide financial services in relation to securities, to sell the Consideration Shares that its foreign holders are otherwise entitled to receive, and distribute to each of the foreign holders, their proportion of the proceeds of the sale net of expenses; and
- (d) where the total number of Consideration Shares transferred by Archer in accordance with the terms of the in-specie distribution, set out in the Archer Notice of General Meeting lodged with the ASX on 30 July 2021, is less than the total number of Consideration Shares issued to Archer, including as a result of any differential arising from the rounding of Consideration Shares and the pro-rata entitlement of Shareholders, Archer, subject to the ASX Listing Rules and the law, and within 3 business days of issue by iTech, sells, transfers or accepts the cancellation of said Consideration Shares, and applies any net proceeds of the sale, transfer or cancellation of the Consideration Shares (after deduction of the costs of sale, transfer or cancellation) as it sees fit.

Cessation

- 7. The exemptions shall remain effective, unless otherwise revoked, until the earlier of:
 - (a) the day after Archer sells, transfers, or accepts the cancellation of the Consideration Shares; or
 - (b) 1 January 2022.

Dated this 12th day of August 2021



Signed by Matthew Bevens
as a delegate of the Australian Securities and Investments Commission

21-0691

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Personal Choice Portfolio Services Pty Ltd
ACN 104 241 072 ("the Licensee")
PO Box 1599
Bondi Junction NSW 2022

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 408118 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 10 August 2021

Signed



Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0695

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Elliott Townshend Pty Ltd
ACN 124 632 266 ("the Licensee")
Level 1
143 Hay Street
SUBIACO WA 6008

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 488956 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 9 August 2021

Signed



Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0699

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 257D(4) – Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 257D(4) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 21-0699.

Commencement

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

Exemption

4. Commonwealth Bank of Australia ACN 123 123 124 (**Company**) does not have to comply with subsections 257D(1), 257D(2) and 257D(3) of the Act.

Where this instrument applies

5. This instrument applies in relation to the off-market tender buy-back to be made available to all Shareholders (other than Excluded Shareholders), commencing on or around 30 August 2021 which:
 - (a) is substantially on the terms contemplated in the Buy-Back Invitations;
 - (b) complies with the conditions in subsection 257B(2) of the Act, subject to subsection 257B(3) of the Act, except that:
 - i. the Company does not comply with paragraph 257B(2)(a) of the Act but rather the Buy-Back Invitations relate only to Shares;
 - ii. the Company does not comply with paragraph 257B(2)(b) of the Act but rather invites all Eligible Shareholders to offer their Shares for sale to the Company in accordance with the terms and conditions of the Buy-Back Invitations;
 - iii. the Company does not comply with paragraph 257B(2)(c) of the Act but rather all Eligible Shareholders have a reasonable opportunity to offer their Shares for

sale to the Company in accordance with the terms and conditions of the Buy-Back Invitations;

- iv. the Company does not comply with paragraph 257B(2)(d) of the Act but rather the buy-back agreements are not entered into until after the Tender Period has closed; and
- v. the Company does not comply with paragraph 257B(2)(e) of the Act but rather the Buy-Back Invitations are to be made to all Eligible Shareholders for those holders to tender their Shares for sale to the Company and for the Company to buy-back those Shares subject to:
 - A. each Eligible Shareholder having the ability to nominate a minimum price condition in relation to their Tender(s);
 - B. each Eligible Shareholder having the ability to nominate a maximum number of Shares which they wish to offer for sale to the Company;
 - C. if the Eligible Shareholder holds both Shares and Restricted Employee Shares, the Company only accepting offers in respect of the number of Shares they hold;
 - D. if the Eligible Shareholder holds 100 Shares or less at the Record Date, they must tender all of their Shares (at one Tender Discount or as a Final Price Tender) if they wish to participate in the buy-back;
 - E. if the Eligible Shareholder holds more than 100 Shares, they may tender any number of Shares they hold (at one or more Tender Discounts or as a Final Price Tender), subject to a minimum of 100 Shares (in aggregate) and a maximum of the number shown on their Tender Form; and
- vi. the Company does not comply with paragraph 257B(2)(e) of the Act but rather the Buy-Back Invitations need not be made to Excluded Shareholders, and any Tender received from Excluded Shareholders need not be accepted by the Company.

Conditions of the relief

- 6. The number of Shares that the Company buys back, either as a result of the Buy-Back Invitation or as a result of any other buy-back by the Company during the 12 months before the date on which the Company buys back the Shares must not exceed 10% of the smallest number of votes attaching to voting Shares on issue at any time during the 12 months before the date on which the Company buys back the Shares.
- 7. The Company must ensure that the Buy-Back Invitations include a term that:

- (a) if, at the close of the Tender Period, the Company has received Tenders that in aggregate are more than the Buy-Back Amount:
 - i. the Company will buy back the Buy-Back Amount (or such lesser number as the Company may determine); and
 - ii. the number of Shares in each Eligible Shareholder's Tender that will be bought back will be reduced in accordance with the Scale Back Mechanism;
- (b) the Buy-Back Price will be calculated by applying the Buy-Back Discount following the end of the Tender Period to the Market Price; and
- (c) if an Eligible Shareholder tenders their Shares subject to a Minimum Price, their Tender will be rejected if the Buy-Back Discount results in a Buy-Back Price that is lower than the Minimum Price.

Interpretation

8. In this instrument:

ASX means ASX Limited (ABN 98 008 624 691) or the financial market that it operates, as appropriate.

Buy-Back Amount means the number of Shares that the Company decides to buy-back, provided that the number of Shares that the Company buys back, when combined with any other Shares bought back by the Company during the 12 months before the day on which the Company buys back the Shares, does not exceed 10% of the smallest number of votes attaching to Shares on issue at any time during the 12 months before the date on which the Company buys back the Shares.

Buy-Back Booklet means the document to be lodged on or about 11 August 2021, being in substantially the same form as the booklet provided to ASIC on 25 June 2021.

Buy-Back Discount means the tender discount to be selected by the Company in accordance with the Buy-Back Booklet, being the largest Tender Discount in the range of 10% to 14% inclusive (at 1% intervals), which will enable the Company to buy-back the Buy-Back Amount.

Buy-Back Invitation means the invitation by the Company to its Eligible Shareholders to offer to sell Shares to the Company as set out in the Buy-Back Booklet.

Buy-Back Price means the price per Share at which the Company will buy-back Shares from Tenders it accepts in the buy-back, rounded to the nearest cent. This price is determined by applying the Buy-Back Discount selected by the Company to the Market Price.

Eligible Shareholder means a Shareholder who is not an Excluded Shareholder.

Excluded Foreign Shareholder means any person who:

- (a) hold Shares and to whom the Company would be prohibited from paying money pursuant to any act, rule or regulation of Australia which prohibits the Company from making payments to foreign persons; or
- (b) does not have a registered address in Australia or New Zealand and holds Shares and resides in a jurisdiction where it would be illegal under the laws of that jurisdiction to permit shareholders residing in that jurisdiction to receive an invitation, or to participate in the buy-back (or which has laws which the Company determines would be impractical for it to comply with in order to permit Shareholders residing in that jurisdiction to receive a Buy-Back invitation, or to participate in the buy-back); or
- (c) is acting on behalf of or for the account of a person who holds Shares and resides in a jurisdiction outside Australia or New Zealand where it would be illegal under the laws of that jurisdiction to permit such person residing in that jurisdiction to receive a Buy-Back invitation, or to participate in the buy-back, for a shareholder (or which has laws which the Company determines would be impractical for it to comply with in order to permit shareholders residing in that jurisdiction to receive a Buy-Back invitation, or to participate in the buy-back, for a shareholder).

For the avoidance of doubt, Excluded Foreign Shareholders include any person who is (or who is acting on behalf of or for the account of a person who is) in the United States, a US Person or a resident of Canada.

Excluded Shareholder means any:

- (a) Excluded Foreign Shareholder;
- (b) shareholder who holds only Restricted Employee Shares; or
- (c) Director, Group Executive of the Company or certain other management involved in the implementation of the Buy-Back.

Final Price Tender means a Tender in which an eligible Shareholder elects to receive the Buy-back Price determined in accordance with the Buy-back Invitation.

Market Price means the VWAP of the Company's ordinary shares on ASX over the five trading days up to and including the date the Tender Period closes, as determined by the Company.

Minimum Price means one of the specified prices on the Tender Form that an Eligible Shareholder may select in order for their Tender to be conditional upon the Buy-Back Price being equal to or greater than that amount.

Priority Allocation means, in the event of a scale-back, the first 100 Shares successfully tendered by each Eligible Shareholder that the Company will buy back, or such lesser number of Shares as determined by the Company.

Record Date means the date for eligibility to participate in the buy-back, being on or around 18 August 2021.

Restricted Employee Shares means fully paid ordinary shares in the Company held pursuant to an employee equity incentive scheme (EIS) where, as at the Record Date, under the terms of the EIS (a) the holder would not be entitled to sell those shares pursuant to the Buy-Back Invitation or (b) the shares are subject to forfeiture.

Scale Back Mechanism means the reduction of Shares bought back by the Company on the terms and conditions set out in the Buy-Back Invitations and to be applied to Tenders from Eligible Shareholders on a substantially pro-rata basis, except that it will not apply to Tenders from Small Holders or in relation to Priority Allocations.

Shareholder means a holder of Shares at the Record Date.

Shares means fully paid ordinary shares in the Company (other than Restricted Employee Shares).

Small Holder means;

- (a) an Eligible Shareholder who holds 20 Shares or fewer as at the Record Date; and
- (b) an Eligible Shareholder who tendered all their Shares at a Tender Discount which is equal to or greater than the Buy-Back Discount (and/or as a Final Price Tender) and would hold 20 or fewer Shares if the Scale Back Mechanism were applied to their Tender;

Tender means an offer made in accordance with the Buy-back Invitation by an Eligible Shareholder to sell to the Company a specified number of Shares at a specified Tender Discount or as a Final Price Tender by delivering to the Company a Tender Form (which has not been withdrawn).

Tender Discount means one of the specified discounts to the Market Price (from 10% to 14%, inclusive at 1% intervals) as set out in the Tender Form.

Tender Form means the form of offer by eligible Shareholders to sell their nominated Shares to the Company, which accompany the Buy-Back Booklet or represented by instructions from its CHESS holder's controlling participant or any electronic offer form (and includes a form of offer amended in accordance with the procedure set out in the Buy-Back Booklet).

Tender Period means the period within which Eligible Shareholders may lodge, withdraw or amend a Tender in accordance with the procedures set out in the Buy-Back Booklet.

US Persons has the meaning given by Regulation S under the United States' Securities Act of 1933, as at the date of this instrument.

VWAP means, for a Share, the volume weighted average price of all trades on ASX's trading platform including the closing single price auction, but excluding all off-market trades (including any transactions defined in the operating rules of the ASX as special crossings, crossings prior to the commencement of the open session state, crossings during overnight trading, overseas trades, trades pursuant to the exercise of options over Shares, and any other trades that the directors of the Company determine to exclude on the basis that the trades are not fairly reflective of natural supply and demand).

Dated this 11th day of August 2021

A handwritten signature in dark ink, appearing to read 'Daniel Slupek', written in a cursive style.

Signed by Daniel Slupek
as a delegate of the Australian Securities and Investments Commission

21-0710


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

Notice of Cancellation of an Australian Financial Services Licence

TO: 50Plus Pty Ltd
ACN 117 799 005 ("the Licensee")
61 Wills Street
BENDIGO VIC 3550

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 334441 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 10 August 2021

Signed 

Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0711

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Keith Grantham Davies
A.B.N. 57 764 655 644 ("the Licensee")

By email: kardava@icloud.com

Pursuant to paragraph 915B(1)(a) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 253758 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 10/08/21

Signed



Nicholas Vonarx
a delegate of the Australian Securities and Investments Commission

21-0712

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Perks & Associates Pty. Limited
ACN 008 053 576 ("the Licensee")
180 Greenhill Road
PARKSIDE SA 5063

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 488997 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 9 August 2021

Signed



Gerard Mithen
A delegate of the Australian Securities and Investments Commission

21-0713

NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

Notice is given under section 920E of the *Corporations Act 2001* that the Australian Securities and Investments Commission has made a banning order in the terms set out below, which order took effect on 3 August 2021.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF KEITH ROBERT McDERMOTT


BANNING ORDER UNDER SECTIONS 920A AND 920B
OF THE CORPORATIONS ACT 2001

To: Keith Robert McDermott

Take notice that under sections 920A and 920B of the *Corporations Act 2001* the Australian Securities and Investments Commission prohibits Keith Robert McDermott for a period of three years from:

- (a) providing any financial services; and
- (b) performing the following specified functions involved in the carrying on of a financial services business (including as an officer, manager, employee, contractor or in some other capacity):
 - (i) managing, supervising or auditing the provision of financial services; and
 - (ii) the provision of training about financial services or financial products.

Dated this 2nd day of August 2021

Signed: 

Christine Croft
Delegate of the Australian Securities and Investments Commission

Your attention is drawn to section 920C(2) of the *Corporations Act 2001* which provides that a person must not engage in conduct which breaches a banning order that has been made against the person. Contravention of section 920C(2) is an offence.

21-0714

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 601QA(1), 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 601QA(1), 741(1), 926A(2), 992B(1) and 1020F(1) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Instrument 21-0714.

Commencement

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

Nature of this instrument

4. This instrument is an individual relief instrument, as referred to in paragraphs 28A to 28D of ASIC Class Order [CO 14/1000].

Disclosure relief*Offers made under an employee incentive scheme*

5. The Company or a related body corporate that makes an offer under an employee incentive scheme covered by this instrument does not have to comply with Part 6D.2, Part 6D.3 or Part 7.9 of the Act in relation to the offer.

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, Part 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

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- (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, Part 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.

Licensing, hawking and other incidental relief*General advice*

8. The Company or a related body corporate that makes an offer under an employee incentive scheme covered by this instrument, and in relation to the offer, provides a financial service consisting of general advice in connection with the offer, does not have to comply with subsection 911A(1) of the Act in relation to the advice.

Dealing

9. The Company or a related body corporate that provides any of the following financial services in relation to an offer in connection with an employee incentive scheme covered by this instrument does not have to comply with subsection 911A(1) of the Act in relation to the financial service:
- (a) issuing the eligible product;
 - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by the Company or a related body corporate 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;

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- (c) dealing in an interest in a managed investment scheme covered by paragraph 13 of this instrument or paragraph 28C of ASIC Class Order [CO 14/1000].

Custodial or depository services

- 10. The Company or a related body corporate that provides any of the following financial services in connection with an employee incentive scheme covered by this instrument does not have to comply with subsection 911A(1) of the Act in relation to the financial service:
 - (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

- 11. The Company or a related body corporate that makes 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 does not have to comply with section 736, 992A or 992AA of the Act.

Advertising

- 12. The Company, a related body corporate or a trustee 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 does not have to comply with section 1018A of the Act in relation to the advertisement or publication.

Incidental managed investment scheme

- 13. The Company, a related body corporate 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*Notice of reliance*

- 14. The Company or a related body corporate making an offer in connection with a particular employee incentive scheme must give ASIC a notice of reliance.

21-0714

Note: A notice of reliance can cover a particular employee incentive scheme that is intended to operate for many years. A new notice of reliance will be required to be given to ASIC if the Company or a related body corporate establishes a new employee incentive scheme.

15. The Company or a related body corporate may give ASIC the notice of reliance at any time before the body first relies on this instrument in relation to the particular employee incentive scheme but, in any event, must give ASIC the notice of reliance no later than 1 month after the day the body first relies on this instrument in relation to the particular employee incentive scheme.

Disclosure

16. The Company or a related body corporate that makes an offer under an employee incentive scheme must ensure that the offer is made in, or is accompanied by, an offer document.

Offers must be made after lodgement of the Prospectus

- 16A. The Company or a related body corporate that makes an offer under an employee incentive scheme in reliance on this instrument must ensure that any offers to eligible participants are:
- (a) made on or after the day the Prospectus has been lodged with ASIC and while the offers of securities that have been made under the Prospectus are still open for acceptance; and
 - (b) conditional on the quotation of the Company's shares on the eligible financial market.

Offers of overlying eligible products

17. The Company, a related body corporate or a trustee that makes an offer of an overlying eligible product under an employee incentive scheme must ensure that, if the overlying eligible product is not able to be traded on an eligible financial market, the offer is for no more than nominal monetary consideration.

Note: This paragraph 17 does not prohibit an offer for more than nominal monetary consideration of an underlying eligible product held or to be held by a trustee under a trust in relation to which the eligible participant acquires or will acquire a unit in the underlying eligible product because it is or will be held by the trustee under the trust.

5% issue limit

18. The Company or a related body corporate that makes an offer covered by this instrument must, at the time of making the offer, have reasonable grounds to believe

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that the number of underlying eligible products in a class of underlying eligible products that form part of the issued capital of the Company 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 or like scheme of the Company or a related body corporate, where offers were covered by this instrument or an individual instrument made by ASIC in terms similar to this instrument; or
 - (ii) an employee incentive scheme or employee share scheme of the Company or a related body corporate, where the offers were covered by ASIC Class Order [CO 14/1000] or an individual instrument made by ASIC in terms similar to that class order.

Trusts

19. The Company or a related body corporate that 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 must ensure:

- (a) the activities of the trustee of the trust in that capacity are limited to the employee incentive schemes of the Company or the related 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;

Note: The written records in relation to underlying eligible products held on an allocated basis may take the form of a sub-register administered by or on behalf of the trustee.

- (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;

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- (d) if the trustee is the Company or an associate of the Company – 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 the Company calculated by reference to all employee incentive schemes or like schemes of the Company or a related body corporate in relation to which offers were covered by this instrument, ASIC Class Order [CO 14/1000] or an individual instrument made, on or after the commencement of this instrument, by ASIC in terms similar to this instrument.

Contribution plans

20. The Company or a related body corporate that makes an offer under an employee incentive scheme that involves a contribution plan:

- (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 underlying eligible product that is not able to be traded on an eligible financial market;

Note: This subparagraph (b) does not prohibit an eligible participant from participating in a contribution plan to acquire an underlying eligible product held or to be held by a trustee under a trust in relation to which the eligible participant acquires or will acquire a unit in the underlying eligible product because it is or will be held by the trustee under the trust.

- (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 the Company or a related body corporate 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 the Company or a related body corporate on trust for eligible participants, in an account with an Australian ADI that is used solely in connection with employee incentive schemes of the Company or a related body corporate (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:

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- (i) exercise, or to direct the trustee of the underlying eligible products to exercise of 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;

Note: The right to receive dividends or distributions may be subject to terms that the dividends or distributions are to be applied to repay a loan from the Company or a related body corporate to the eligible participant in connection with the employee incentive scheme.

- (e) unless the eligible participant (or a person covered by one of the sub-subparagraphs in subparagraph 21(c)) has already acquired the eligible products under the employee incentive scheme – must ensure that an eligible participant may, by giving a notice to the Company or a related body corporate, 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 Company or a related 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

21. The Company or a related body corporate making an offer of an eligible product under an employee incentive scheme that involves a loan from the Company or a related body corporate 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:
 - (i) no fees or interest is payable; and
 - (ii) either:
 - (A) the lender has no recourse against the participant in relation to the repayment of the loan; or

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- (B) 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

22. The Company or a related body corporate 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 made in reliance on this instrument.

Interpretation

23. In this instrument:

- (1) *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);

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

casual employee, in relation to Company or a related body corporate, 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;

Company means Rubicon Water Limited ACN 651 852 470;

contractor, in relation to the Company or a related body corporate, 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;

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

- (a) non-monetary consideration; or
- (b) 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:

- (a) gross (before-tax) wages or salary;
- (b) net (after-tax) wages or salary; or
- (c) 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 the Company or a related body corporate, means a person specified in column 3 of Table A;

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

employee incentive scheme means the arrangement under which eligible products of the Company are offered to eligible participants;

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);

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- (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);

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

notice of reliance, in relation to a particular employee incentive scheme, means a written notice in a form approved in writing by ASIC for the purposes of ASIC Class Order CO 14/1000;

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;
- (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 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:

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- (a) prominent statements to the effect that:
 - (i) any advice given by the Company 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;
 - (iii) the Company will provide a hard copy of the Prospectus to eligible participants on request (and how eligible participants can access an electronic version of the Prospectus); and
 - (iv) the offer is conditional on quotation of the Company's shares on the eligible financial market;
- (b) 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, the Company will provide an eligible participant with a copy of the terms of the scheme;
- (c) general information about the risks of acquiring and holding an eligible product being offered under the employee incentive scheme;
- (d) if:
 - (i) a trustee will hold underlying eligible products for specified eligible participants on an allocated basis in connection with the employee incentive scheme; and
 - (ii) those eligible participants will have the right to:
 - (A) exercise, or direct the trustee to exercise on their behalf, any rights (including voting rights) attaching to the underlying eligible products; or
 - (B) receive income deriving from the underlying eligible products, including dividends or distributions;

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either:

- (iii) a copy of the trust deed; or
 - (iv) 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, the Company will provide an eligible participant with a copy of the trust deed;
- (e) 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 Company will provide an eligible participant with a copy of the terms of the contribution plan;
- (f) if the employee incentive scheme involves a loan from the Company or a related body corporate to an eligible participant to acquire the product – a copy of the terms of the loan;
- (g) 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; and
- (h) an explanation of how an eligible participant could, from time to time, ascertain the market price of the underlying eligible products in Australian dollars following quotation of the Company's shares on the eligible financial market;

overlying eligible product means an eligible product specified in paragraphs (g) to (i) 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;

Prospectus means the disclosure document lodged by the Company under section 718 of the Act for an initial public offer and admission of the Company onto the

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official list of the ASX, on or around 12 August 2021;

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:

- (a) eligible participants generally on an unallocated basis; or
- (b) 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.

- (2) if the Company is a registered scheme:
 - (i) the conferral of relief on the Company is taken to be the conferral of relief on the responsible entity of the scheme;
 - (ii) a requirement imposed on the Company is taken to be a requirement imposed on the responsible entity of the scheme;
 - (iii) a reference to occupying a position or role with the Company is taken to be a reference to occupying a position or role with the responsible entity of the scheme;
- (3) 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 sub-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 eligible participant;
 - (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;

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- (4) 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;
- (5) 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 the Company or a related body corporate in reliance 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 10th day of August 2021



Signed by Daniel Slupek
as a delegate of the Australian Securities and Investments Commission

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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 (see section 9 of the Act).</p> <p>Note: the definition of approved foreign market is notionally inserted by <i>ASIC Corporations (Definition of Approved Foreign Market) Instrument 2017/669</i>.</p>	<p>(a) a fully paid share of the Company 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 Company 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 Company 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 Company 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>(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>

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	<ul style="list-style-type: none">(e) a fully paid stapled security of the Company that is in a class of stapled securities that is able to be traded on ASX;(f) where the Company is a registered scheme – an interest in the Company that is in a class of interests that is able to be traded on ASX;(g) a unit in a financial product mentioned in paragraphs (a) to (f);(h) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraphs (a) to (f);(i) an incentive right granted in relation to a financial product mentioned in paragraphs (a) to (f).	
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Australian Securities and Investments Commission
Corporations Act 2001 – Subsections 601QA(1), 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 601QA(1), 741(1), 926A(2), 992B(1) and 1020F(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 21-0717.

Commencement

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

Nature of this instrument

4. This instrument is an individual relief instrument, as referred to in paragraphs 28A to 28D of ASIC Class Order [CO 14/1000].

Disclosure relief*Offers made under an employee incentive scheme*

5. A Specified Person that makes an offer under an employee incentive scheme covered by this instrument does not have to comply with Part 6D.2, Part 6D.3 or Part 7.9 of the Act in relation to the offer.

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, Part 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 FCPE or 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:

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- (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 FCPE or 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.

Licensing, hawking and other incidental relief*General advice*

- 8. A Specified Person that makes an offer under an employee incentive scheme covered by this instrument and, in relation to the offer, provides a financial service consisting of general advice in connection with the offer, does not have to comply with subsection 911A(1) of the Act in relation to the advice.

Dealing

- 9. A Specified Person that provides any of the following financial services in relation to an offer in connection with an employee incentive scheme covered by this instrument does not have to comply with subsection 911A(1) of the Act in relation to the financial service:
 - (a) issuing the eligible product;
 - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by the Company or a related body corporate 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; and
 - (c) dealing in an interest in a managed investment scheme covered by paragraph 11 of this instrument or paragraph 28C of ASIC Class Order [CO 14/1000].

Custodial or depository services

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

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Hawking

11. A Specified Person that makes 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 does not have to comply with sections 736, 992A or 992AA of the Act.

Advertising

12. A Specified Person 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 does not have to comply with section 1018A of the Act in relation to an advertisement or publication.

Incidental managed investment scheme

13. A Specified Person that operates a managed investment scheme only by reason of making eligible products available under an employee incentive scheme covered by this instrument or 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*Notice of reliance*

14. A Specified Person making an offer in connection with a particular employee incentive scheme covered by this instrument must give ASIC a notice of reliance.

Note: A notice of reliance can cover a particular employee incentive scheme that is intended to operate for many years. A new notice of reliance will be required to be given to ASIC if the Company or a related body corporate establishes a new employee incentive scheme.

15. The Company or a related body corporate may give ASIC the notice of reliance at any time before the Specified Person first relies on this instrument in relation to the particular employee incentive scheme but, in any event, must give ASIC the notice of reliance no later than 1 month after the day the Specified Person first relies on this instrument in relation to the particular employee incentive scheme.

Disclosure

16. A Specified Person that makes an offer under an employee incentive scheme covered by this instrument must ensure that the offer is made in, or is accompanied by, an offer document.

5% issue limit

17. A Specified Person that makes an offer covered by this instrument must, at the time of making the offer, 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 the Company 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;

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- (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) an employee incentive scheme or like scheme of the Company or a related body corporate, where offers were covered by this instrument or an individual instrument made by ASIC on terms similar to this instrument; or
 - (ii) an employee incentive scheme or employee share scheme of the Company or a related body corporate, where the offers were covered by ASIC Class Order [CO 03/184] or an individual instrument made by ASIC on terms similar to that class order.

FCPE structure

18. The Company must take all reasonable steps to ensure that:
- (a) the Manager maintains written records on the administration of the FCPE including written records that identify the underlying eligible products held on an allocated basis for the specified eligible participant;
 - (b) the Manager and the Custodian do not levy any fees or charges for administering the FCPE that are payable directly by any eligible participant or out of the assets of the FCPE, other than reasonable disbursements including brokerage and tax levied or incurred in connection with the FCPE or fees and charges, as otherwise provided for in the Rules, or as the Company reasonably believes are authorised under the laws of France;
 - (c) the Manager does not, at its own discretion, exercise any voting rights attaching to any of the underlying eligible products held in the FCPE;
 - (d) the FCPE does not hold more than 5% of the voting shares or voting interests in the Company where such holdings relate to employee incentive schemes of the Company or a related body corporate in reliance on this instrument;
 - (e) the FCPE and an employee incentive scheme covered by this instrument, at all times, are approved and regulated by the Relevant Agency; and
 - (f) the Custodian complies with the laws of France.

Regulation

19. The Specified Person must, at all times, comply with the Rules.
20. The Manager must, at all times, be approved by the Relevant Agency.
21. The Rules must not be modified or varied in any material respect that would adversely affect the rights and interests of eligible participants, unless:
- (a) the Company reasonably believes that such modification or variation is required by the laws of France; or
 - (b) ASIC gives prior written notice to the Company that it does not object to the modification or variation.
22. The Company must notify ASIC as soon as practicable, and in any event, within 15 business days from the date it knew, or should reasonably have known, of the following notifiable matters:

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- (a) any significant change to the authorisation granted by the Relevant Agency relating to the operation of the FCPE, including any exemptions or other relief granted to any of the Specified Person; and
- (b) the details of each significant investigation, disciplinary or enforcement action against any of the Specified Persons.

FCPE annual financial statements

- 23. The FCPE annual financial statements must be audited annually.
- 24. If requested by an eligible participant at any time during the period the eligible participant is participating in an employee incentive scheme covered by this instrument, the Company must provide and make available at the registered office or principal place of business of Australian Company, during normal business hours or such other time as is agreed with the eligible participant:
 - (a) the most recent FCPE annual financial statements and accompanying auditors' report;
 - (b) a copy of the Rules;
 - (c) a copy of the offer document; and
 - (d) a response to any other reasonable request for information.

Redemption of eligible products

- 25. The Australian Company must accept notices, correspondence and service of process on behalf of each of the Specified Person at its registered office or principal place of business.
- 26. The Australian Company must forward any notice received from an eligible participant in connection with an employee incentive scheme, including a notice relating to the buy-back or redemption of eligible products as provided for in the Rules, to the Manager without delay.
- 27. The Company must notify ASIC within 5 business days of:
 - (a) suspension or termination of the buy-back arrangements or redemption facilities of eligible products in the FCPE; or
 - (b) suspension of the quotation of the underlying eligible products of the Company on the eligible financial market.
- 28. The Company must maintain, at the registered office or principal place of business of the Australian Company, a register of eligible participants who are participating in an employee incentive scheme covered by this instrument that includes details of:
 - (a) the names and addresses of each eligible participant;
 - (b) the extent of the holding of each eligible participant;
 - (c) the date at which the name of each eligible participant was entered in the register; and
 - (d) the date at which any eligible participant's interest ceased.

ASIC power to request documents

- 29. A Specified Person must, if requested by ASIC and in accordance with the request, make available to ASIC the offer document and all other accompanying information

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or documents given to eligible participants in connection with an offer that is made in reliance on this instrument, including:

- (a) records relating to the issue or sale of and the buy-back or redemption of eligible products in the FCPE to or from eligible participants; and
- (b) if any document is not in English, a translation of that document into English which must be a certified translation if requested by ASIC.

Interpretation

30. In this instrument:

- (a) *able to be traded* has the meaning given by section 761A of the Act;

Australian Company means one or more of the following entities: Thales Australia Limited ACN 008 642 751, Thales DIS Australia Pty Ltd ACN 066 223 685, Thales DIS CPL Australia Pty Ltd ACN 001 745 375 and Multos International Pty Ltd ACN 132 595 094;

casual employee, in relation to the Company or a related body corporate, 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;

Company means Thales, a body registered in France and listed in the eligible financial market;

Custodian means the custodian of the FCPE from time to time (presently CACEIS BANK, a body registered in France), which, by way of contract, acts for or on behalf of the Company in connection with an offer to an eligible participant under an employee incentive scheme;

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

- (i) nominal monetary consideration; or
- (ii) 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:

- (i) gross (before-tax) wages or salary;
- (ii) net (after-tax) wages or salary;
- (iii) other monies;

eligible financial market means the financial market operated by Euronext Paris and, unless a contrary intention appears, is limited to the main board of that market;

eligible participant means, in relation to the Company or a related body corporate, a person specified in column 2 of Table A who is a resident in this jurisdiction;

eligible product means, in relation to the Company, means a financial product specified in column 1 of Table A;

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employee incentive scheme means an arrangement under which eligible products of or relating to the Company are offered to eligible participants through a FCPE (or in connection with a FCPE), and which is designed to support interdependence between the Company and its related bodies corporate and those participants for their long-term mutual benefit;

FCPE means a collective employee investment vehicle known as a Fonds Commun de Placement d'Entreprise approved by the Relevant Agency and including any successor FCPEs that are formed on a temporary basis in order to make offers of eligible products to eligible participants;

FCPE annual financial statement means the books of account maintained in respect of the activities of the FCPE (including the statement of assets and liabilities, balance sheet, income statement, together with the related notes) prepared in accordance with French accounting standards and the laws of France;

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;

Manager means the independent management company of the FCPE from time to time (presently Amundi Asset Management) which, by way of contract with the Company, acts for or on behalf of the Company in connection with an offer to an eligible participant under an employee incentive scheme;

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

notice of reliance, in relation to a particular employee incentive scheme, means a written notice in a form approved in writing by ASIC;

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

- (i) an offer to issue the eligible product;
- (ii) an issue or grant of the eligible product;
- (iii) an offer to transfer the eligible product;
- (iv) a transfer of the eligible product; and
- (v) an offer to arrange for the issue or transfer of the eligible product;

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:

- (i) prominent statements to the effect that:
 - a. any advice given by any Specified Person 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;
 - b. eligible participants should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice; and

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- c. the FCPE and the employee incentive scheme are regulated by the laws of France, and those laws differ from Australian laws;
- (ii) either:
 - a. a copy of the Rules; or
 - b. a summary of the Rules together with a statement that, on request and at no charge and within a reasonable time, the Company will provide an eligible participant with a copy of the Rules;
- (iii) general information about the risks of acquiring and holding an eligible product being offered under the employee incentive scheme;
- (iv) as the FCPE and employee incentive schemes are regulated by the laws of France, a brief description of the legal and practical effect (if any) this may have on the rights and ability of an eligible participant domiciled in Australia to make any claim or enforce any right arising out of or in connection with the offer of an eligible product;
- (v) an explanation of the nature of any special risks associated with cross-border investing, such as risks arising from foreign taxation requirements, foreign currency or time differences;
- (vi) details of how the Rules provide for any fees or charges for administering the FCPE that are payable directly by any eligible participant or out of the assets of the FCPE;
- (vii) 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; and
- (viii) an explanation of how an eligible participant could, from time to time, ascertain the market price of an underlying eligible product in Australian dollars;

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 (c) of column 2 of Table A;

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

Relevant Agency means the Autorité des Marchés Financiers, the French Market Authority;

Rules means the rules of an employee incentive scheme, the rules of the FCPE and the rules of any successor FCPEs that are formed on a temporary basis, each as approved by the Relevant Agency and as amended from time to time;

Specified Person means:

- (i) the Company;
- (ii) the related bodies corporate of the Company;

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- (iii) the Custodian;
- (iv) the Manager; and
- (v) any person who, by way of contract between the person and the Company, acts for or on behalf of the Company in connection with an offer of an eligible product to an eligible participant under an employee incentive scheme;

underlying eligible product means an eligible product specified in any of paragraphs (a) to (b) in column 1 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 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; and
 - (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; and
- (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 this instrument; and
- (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 Specified Person in relation 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 11th day of August 2021



Signed by Ali Latash

as a delegate of the Australian Securities and Investments Commission

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Table A

<i>Column 1</i> Eligible product	<i>Column 2</i> Eligible participant
<p>(a) a fully paid share of the Company that is in a class of shares able to be traded on an eligible financial market;</p> <p>(b) a unit in a financial product mentioned in paragraph (a);</p> <p>(c) a financial product that relates to a financial product mentioned in paragraph (a) including a conditional right to acquire by way of issue or transfer a financial product mentioned in paragraph (a);</p> <p>where in each case in relation to a product mentioned in paragraph (a):</p> <p>(d) the share is in the same class as financial products which were able to be traded on the relevant financial market at all times in the 3 months before the day the offer document is first given to an eligible participant; and</p> <p>(e) the class of class of shares were not suspended for more than a total of 5 days during the shorter of the period during which the class of products were able to be traded, and the period of 12 months before the day the offer document is first given to an eligible participant.</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 casual employee;</p> <p>(d) a prospective participant.</p>

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(a) – Exemption**

Enabling legislation

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

Title

2. This instrument is ASIC Instrument 21-0721.

Commencement

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

Exemption

4. Aware Super Pty Ltd (ACN 118 202 672) and ROC Capital Pty Limited (ACN 167 858 764) (each, a *Company*) do not have to comply with subsections 606(1) and 606(2) of the Act.

Where this instrument applies

5. This instrument applies, in respect of a Company, where:
 - (a) the Company acquires a relevant interest in the voting shares of Pearl Global Limited (ACN 118 710 508) (*PGI*) on or after the 4 August 2021 the *Acquisition*;
 - (b) throughout the six months before the Acquisition, the Company and each of the Relevant Holders would have had a voting power in PGI of at least 19%, but that voting power has become diluted to below 19% because PGI has issued securities as announced to ASX Limited ACN 008 624 691 pursuant to an Appendix 3B Notice dated 2 August 2021; and
 - (c) as a result of the Acquisition, the Company and each of the Relevant Holders will not have voting power in PGI more than three percentage points higher than they would have had six months before the Acquisition.

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Interpretation

6. In this instrument, Relevant Holders means any of the following persons:

- (a) ROC Alternative Investment Pty Ltd (ACN 624 175 417)
- (b) Aware Super Pty Ltd (ACN 118 202 672)
- (c) ROC Capital Pty Limited (ACN 167 858 764)
- (d) Roc Management Services Pty Limited (ACN 169 126 676)
- (e) Roc Partners Pty Ltd (ACN 169 312 681)
- (f) Roc Asset Management Pty Limited (ACN 608 881 072)
- (g) Roc Investment Services Pty Limited (ACN 614 161 250)
- (h) Roc Management Services Trust
- (i) Roc Partners Equity Incentive Plan Trust
- (j) Roc Partners EIP Pty Limited (ACN 621 678 037)
- (k) Q Private Equity Trust
- (l) ROC Cbus Private Equity Trust
- (m) ACT Private Equity No.3 Fund
- (n) ROC Private Opportunities Fund
- (o) ROC Private Equity (VicSuper) Fund
- (p) ROC Private Capital Trust
- (q) ROC Alternative Investment Trust III
- (r) ROC Alternative Investment Trust IV
- (s) ROC Alternative Investment Trust V
- (t) ROC Alternative Investment Trust VI
- (u) ROC Asia Pacific Co-Investment Fund II
- (v) ROC Asia Pacific Private Equity Fund
- (w) ROC Secondary Investment Trust No. 2
- (x) ROC Secondary Investment Trust No. 1
- (y) ROC Secondary Trust
- (z) MU Capital Trust
- (aa) ROC Asia Pacific Co-Investment Fund III
- (bb) Hostplus ROC Private Equity Trust
- (cc) ACT Private Equity No.4 Fund
- (dd) Q Agriculture Trust
- (ee) ROC China VC Fund
- (ff) FSS Go Australia Impact Investing Trust
- (gg) ROC Private Investment Fund
- (hh) First State Super Scheme
- (ii) ROC Field Services Co-Investment Trust
- (jj) ROC CVW Co-Investment Trust
- (kk) ROC Co-Investment Holding Trust
- (ll) Stone Axe Investment Trust
- (mm) AOC Investment Trust No. 1
- (nn) ROC India Co-Investment Trust

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(oo) ROC B&Y Investment Trust
(pp) Stone Axe Investment Trust II
(qq) AOC Investment Trust No. 2
(rr) Stone Axe Investment Trust III
(ss) Go Australia Fund LP
(tt) ROC Partners Impact GP LP
(uu) ROC Private Equity VCLP
(vv) ROC Capital GP, LP
(ww) ROC Private Equity VCLP II, LP
(xx) ROC Capital GP II, LP
(yy) ROC Premium Food Fund, LP
(zz) ROC Premium Food GP, LP
(aaa) ROC Australia Secondary Trust
(bbb) ROC VBGF Coinvestment Trust
(ccc) VBGF VCMP, LP
(ddd) Victorian Business Growth Fund, LP
(eee) Victorian Business Growth Trust A
(fff) ROC Private Favorite Trust
(ggg) ROC Private Favorite Trust No.2
(hhh) ROC SG Private Investment Trust

Dated this 12th day of August 2021

Matthew Bevins

Signed by Matthew Bevins
as a delegate of the Australian Securities and Investments Commission

CORPORATIONS ACT 2001
Section 601CL(5)

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

Dated this thirteenth day of August 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
GOODMAN US FINANCE ONE, LLC	618 948 628
GOODMAN US FINANCE TWO, LLC	618 948 655
RESPONSETEK (CANADA) INC.	618 606 536
TATA PETRODYNE LIMITED	141 713 617

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 thirteenth day of August 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
CORAL LIFESTYLES NZ LIMITED	115 621 684
NEDKAB B.V.	607 633 321
ODX, LLC	636 648 461
PHILIP MORRIS FINANCE SA	132 202 370
TEELEY ASSETS LIMITED	097 371 269
UNILEVER ASIA PRIVATE LIMITED	142 738 538

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 thirteenth day of August 2021

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

MERCER DIVERSIFIED ALTERNATIVES FUND

114 025 660

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.

ATMO BIOSCIENCES PTY LTD

ACN 626 053 183 will change to a public company limited by shares. The new name will be ATMO BIOSCIENCES LIMITED ACN 626 053 183.

B2R LIMITED ACN 158 845 973 will change to a proprietary company limited by shares. The new name will be B2R PTY LTD ACN 158 845 973.

PRISM GLOBAL GROUP PTY LTD

ACN 630 730 415 will change to a public company limited by shares. The new name will be PRISM GLOBAL GROUP LTD ACN 630 730 415.

SENDFX PTY LTD ACN 617 647 220 will change to a public company limited by shares. The new name will be SENDFX LIMITED ACN 617 647 220.

SPINIFEX BREWERY PTY LTD ACN 634 063 675 will change to a public company limited by shares. The new name will be SPINIFEX BREWERY LIMITED ACN 634 063 675.